

Ref: TSL/PN/2026-27/23
September 02, 2026

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

Subject: 20th Annual Report for the Financial Year 2025-26 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 20th Annual Report of the Company for the Financial Year 2025-26 along with Notice convening the Annual General Meeting scheduled to be held on Monday, 28th September, 2026 at 12:30 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 Digitally signed
by PRIYA NAGORI
NAGORI Date: 2026.09.02
16:17:36 +05'30'

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



A TRUSTED GLOBAL LOGISTICS PARTNER WITH
20+ YEARS OF EXPERIENCE

ANNUAL REPORT 2026

TIMESCAN LOGISTICS
(INDIA) LIMITED

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ABOUT TIMESCAN

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ABOUT TIMESCAN

Timescan Logistics (India) Limited ("Timescan" or "the Company") is an integrated logistics and supply chain solutions provider with over **two decades of experience** in facilitating the movement of cargo across domestic and international markets. Since its establishment in 2006, the Company has progressively expanded its capabilities across **international air and sea freight forwarding, multimodal transportation, customs brokerage, warehousing, transportation and Third-Party Logistics (3PL) services.**

With a comprehensive service portfolio and deep industry knowledge, Timescan serves the diverse logistics requirements of customers across industries. The Company combines its operational expertise, experienced professionals and network capabilities to provide **efficient, reliable and tailored logistics solutions**, while addressing the evolving requirements of global trade and supply chains.

Timescan's operations are underpinned by the principles of **efficiency, transparency, accountability and innovation.** The Company focuses on simplifying logistics complexities for its customers by providing coordinated solutions across different stages of the supply chain and enabling seamless movement and handling of cargo.

Our Mission

Excellence in Every Shipment

Our mission is to empower businesses with reliable, customer-focused logistics solutions that simplify global trade and ensure seamless cargo movement across borders.

Our Vision

Building Logistics Without Limits

To be a globally trusted logistics partner, delivering seamless, innovative, and reliable supply chain solutions that enable businesses to grow across borders.

Purpose

Empowering Business

Our purpose is to accelerate business growth by removing complexity from supply chains and ensuring smooth, uninterrupted cargo movement worldwide.

Our Service Portfolio

Timescan offers a broad range of logistics solutions designed to support customers across their supply chain requirements, including:

- **International Freight Forwarding:** Handling of air and sea cargo and facilitating connectivity across major domestic and international trade destinations.
- **Customs Brokerage:** Providing customs clearance and related services with a focus on regulatory compliance and timely processing.

- **Multimodal Transportation:** Coordinating multiple modes of transportation to facilitate efficient and reliable movement of cargo.
- **Third-Party Logistics (3PL):** Providing integrated logistics support to enhance supply chain efficiency and enable customers to manage their logistics requirements effectively.
- **Warehousing:** Providing warehousing solutions supported by inventory management systems and operational processes designed for secure and efficient storage and handling of goods.
- **Transportation:** Providing domestic and multimodal transportation solutions for the safe and timely movement of cargo.

Infrastructure & Capabilities

Infrastructure and operational capabilities form an important part of Timescan's logistics offering. The Company's **long-term leased warehouse facility at the Free Trade Warehousing Zone (FTWZ) at JMD Chennai SEZ** provides an important platform for the handling and storage of international cargo and supports greater operational flexibility for customers.

The Company continues to strengthen its operational capabilities and geographical presence in line with evolving customer requirements. Its international expansion initiatives further support its objective of developing a broader global logistics network and creating opportunities to serve customers across key international markets.

Quality & Compliance

Timescan is committed to maintaining high standards of quality, regulatory compliance and operational excellence across its logistics activities. The Company follows structured processes and systems aimed at ensuring reliability, consistency and efficiency in service delivery.

The Company's quality and industry credentials are supported by its **ISO 9001:2015 certification**, along with its **Multimodal Transport Operator (MTO)** certification/authorisation and its association with recognised industry bodies and global logistics networks. The Company also operates through its **Free Trade Warehousing Zone (FTWZ)** facility.

The certifications, memberships, industry affiliations and regulatory authorisations strengthen Timescan's operational capabilities and provide access to established global logistics networks and industry practices. They also reinforce the Company's commitment to **quality, compliance, professional standards and seamless global connectivity**, enabling it to deliver reliable and efficient logistics solutions to its customers.

The Company's continued focus on compliance, process improvement and adherence to industry standards forms an integral part of its approach towards building long-term customer relationships and sustainable growth.

Commitment to Excellence

Timescan's growth has been supported by its focus on **customer service, operational efficiency and continuous improvement**. The Company continues to invest in its people, processes, technology and capabilities to enhance service delivery and respond to the changing requirements of the logistics industry.

As the global logistics landscape continues to evolve, Timescan remains focused on **expanding its international presence, strengthening its service capabilities, improving operational efficiencies and creating sustainable long-term value for its stakeholders**. With an established foundation and a customer-centric approach, the Company seeks to build on its experience and capabilities to participate in the opportunities emerging across the global logistics and supply chain ecosystem.

CORPORATE INFORMATION

[Board Report](#)[Annexures](#)[Financial Statements](#)[Notice](#)

CORPORATE INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

EXECUTIVE DIRECTORS

Mr. Moulana TaufEEK Islam
Managing Director

Mr. Sundarraj 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

Mrs. 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. RRPM & Associates LLP

Door No. 7, Old No. 4 Ground Floor, Stonelink Av-
enue, R A Puram, Chennai – 600028, Tamil Nadu
Mob No: 9940512365
Email: rameshbabu@rrpm.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.rahulgoswami@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 Limited
(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

Mrs. Priya Nagori

No. 18/3, Rajah Annamalai Building, Annex III Floor, Rukhmani
Lakshmi Pathy 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 TaufEEK Islam

Mr. Moulana TaufEEK Islam, aged 46 years, is the Founder, Promoter and Managing Director of Timescan Logistics (India) Limited. He brings over 26 years of extensive experience in the shipping, logistics, and supply chain industry, with expertise in international air and ocean freight, multimodal transportation, customs advisory, warehousing, and integrated logistics solutions.

He holds a Master of Science (M.Sc.) in Information Technology, awarded in 2003. In 2006, he founded Timescan Logistics with a vision to build a reliable and professionally managed logistics enterprise. Under his leadership, the Company has significantly strengthened its market presence and expanded its integrated logistics capabilities.

As the Managing Director, Mr. TaufEEK provides strategic leadership in driving the Company's growth, operational excellence, and long-term vision. His focus on innovation, operational efficiency, compliance, and service quality has enabled the Company to adapt to evolving market dynamics while strengthening its competitive position. He continues to lead the Company with a commitment to sustainable growth, technology-driven solutions, and value creation for all stakeholders.



Mr. SundarraJ Arunkumar

Mr. SundarraJ Arunkumar, aged 44 years, serves as the Whole-time Director of Timescan Logistics (India) Limited. He brings over 24 years of extensive experience in shipping, freight forwarding, logistics, transportation, and supply chain management, with expertise in both sea and air freight operations.

He holds a Bachelor of Business Administration (BBA), awarded in 2002. Since the inception of the Company, he has played a significant role in strengthening its operational capabilities and supporting its growth. In recognition of his valuable contributions and leadership, he was appointed as Whole-time Director in October 2021.

As Whole-time Director, Mr. Arunkumar oversees the Company's day-to-day operations and supports the implementation of its strategic objectives. His focus on operational excellence, service quality, and process efficiency has contributed to strengthening the Company's logistics capabilities and enhancing customer satisfaction.

With his strong business acumen, industry expertise, and commitment to excellence, Mr. Arunkumar continues to play a vital role in driving the Company's sustainable growth and reinforcing its position as a trusted logistics partner in domestic and international markets.



Mr. Jacob Anilkumar Bunga

Mr. Jacob Anilkumar Bunga, aged 52 years, has over 29 years of extensive experience in the Shipping Industry, Customs Clearance Services, and Transportation & Logistics sector. He holds a Master of Arts degree, providing him with a strong academic foundation and industry expertise.

He has been associated with the Company since October, 2020 and has been serving as Whole-Time Director since October 2021. In his current role, he oversees the Company's operational functions, ensuring effective coordination across departments and driving operational excellence.

As Whole-Time Director, Mr. Anilkumar oversees and supports the implementation of strategic initiatives. He works closely with the senior management team to enhance service quality, improve operational efficiency, strengthen customer relationships, and support the Company's long-term growth objectives. His leadership and industry expertise continue to contribute to the Company's commitment to delivering reliable, customer-centric logistics solutions while maintaining high standards of corporate governance and operational discipline.



Mr. Shanmugapriyan

Mr. Shanmugapriyan, aged 38 years, is a Non-Executive Professional Director of the Company. He holds a bachelor's degree in commerce and has over 14 years of experience in the Shipping, Logistics, and Supply Chain industry.

He has been associated with the Company since 2007 and has served on the Board as a Non-Executive Director since October 2021. Over the years, he has gained extensive experience in shipping operations, free trade warehousing, international cargo coordination, and client relationship management, contributing significantly to the Company's operational and business development initiatives.

As a Non-Executive Director, Mr. Shanmugapriyan provides valuable guidance on strategic matters, governance practices, and business operations. His industry knowledge and practical insights support the Board in strengthening the Company's long-term growth strategy while upholding high standards of corporate governance.



Mr. Shekhar Chaki

Mr. Shekhar Chaki, aged 53 years, is an Independent Non-Executive Director of the Company. He holds a Bachelor of Arts degree in economics and has over 26 years of rich experience in the Shipping and Logistics industry.

He has been serving on the Board since September 2021 and brings valuable expertise in cargo management, clearing and forwarding services, logistics operations, and business advisory. His extensive industry knowledge and independent perspective contribute meaningfully to the Board's strategic deliberations and decision-making process.

As an Independent Director, Mr. Shekhar plays a pivotal role in strengthening the Company's corporate governance framework. 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. He also chairs the Audit Committee, Nomination & Remuneration Committee, and Stakeholders' Relationship Committee, providing effective oversight and promoting transparency, accountability, and sustainable business practices.



Mrs. Munira Begam

Mrs. Munira Begam, aged 44 years, has been serving as an Independent Non-Executive Director of the Company since November 2021. She holds a Bachelor of Arts degree and possesses valuable experience in business administration and the import trade sector.

Prior to her association with the Company, she served on the Board of Yasin Construction Private Limited, where she was actively involved in overseeing business administration, operational planning, and stakeholder coordination, gaining practical experience in managing commercial operations.

As an Independent Director, Mrs. Munira provides an objective perspective on matters relating to corporate governance, regulatory compliance, and strategic oversight. Her administrative expertise and practical business insights contribute to the Board's decision-making process and support the Company's commitment to sustainable growth, transparency, and sound governance practices.



Mr. Ramachandraiah

Mr. Ramachandraiah, aged 50 years, serves as the Chief Financial Officer (CFO) of the Company. He holds a Bachelor of Commerce degree and has over 26 years of experience in accounting, finance, and corporate financial management.

He has been associated with the Company since 2010 and is responsible for overseeing its financial strategy, budgeting, financial reporting, treasury, internal controls, and statutory compliance. He plays a key role in strengthening the Company's financial governance and supporting informed business decision-making.

With his extensive experience and sound financial acumen, Mr. Ramachandraiah has contributed significantly to enhancing financial discipline, operational efficiency, and risk management. His strategic approach and commitment to strong financial controls continue to support the Company's sustainable growth and long-term value creation.



Mrs. Priya Nagori

Mrs. Priya Nagori, aged 34 years, serves as 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 four years of professional experience in corporate secretarial compliance, having worked with Practising Company Secretary firms and corporate entities. Her expertise includes statutory filings, regulatory compliance, corporate governance practices, and compliance requirements under the Companies Act and SEBI regulations.

At Timescan, Mrs. Priya is responsible for overseeing secretarial functions, facilitating Board and Committee processes, ensuring timely regulatory reporting, and supporting the implementation of effective governance practices.

Her strong understanding of corporate laws, attention to detail, and commitment to compliance continue to contribute to strengthening the Company's governance framework, transparency, and adherence to regulatory requirements.

CHAIRMAN'S INSIGHTS



Dear Valued Shareholders,

As we present the 20th Annual Report of Timescan Logistics (India) Limited, I am honoured to reflect upon a significant milestone in our journey. Twenty years ago, we embarked on a vision to build a logistics enterprise founded on reliability, integrity and customer trust. Today, as we celebrate this landmark year, we take pride in the progress we have achieved and the strong foundation we have built for the future.

Over the past two decades, Timescan Logistics has continuously evolved to meet the changing needs of global trade. What began as a freight forwarding business has grown into an integrated logistics

solutions provider offering air freight, sea freight, transportation, customs clearance, warehousing and value-added logistics services. Our growth has been guided by a clear purpose—to simplify supply chains, create value for our customers and deliver sustainable returns to our stakeholders.

The financial year 2025–26 was another year of resilience and progress. While global trade continued to face challenges arising from geopolitical developments, changing trade routes and economic uncertainties, the Indian logistics sector demonstrated remarkable strength. Continued investment in infrastructure, policy reforms under the National Logistics Policy and PM Gati Shakti, increasing manufacturing activity and the expansion of global supply chains have reinforced India's position as an emerging logistics and manufacturing hub. These developments continue to create significant opportunities for organised logistics companies with strong operational capabilities and customer-focused solutions.

Against this backdrop, your Company delivered another year of encouraging performance. Revenue from Operations increased to Rs. 294.74 Crore during the year as compared to Rs. 257.97 Crore in the previous financial year, while Profit After Tax grew to Rs. 6.33 Crore from Rs. 5.86 Crore. These results reflect the resilience of our business model, disciplined financial management and the unwavering commitment of our management team and employees in delivering value to our customers.

The year under review was also marked by strategic initiatives that will strengthen the Company's long-term growth trajectory. We expanded our domestic network through the establishment of our Bengaluru Branch Office, enabling us to enhance our reach across South India and provide faster, more efficient services to our customers. We further strengthened our integrated logistics capabilities by taking a warehouse on lease at the Nhava Sheva Dock Region (NDR), which enhances our warehousing and cargo handling infrastructure while enabling us to offer more comprehensive supply chain solutions.

In line with our vision of expanding our international footprint, the Company incorporated PT Timescan Logistics

Indonesia, marking our entry into Indonesia. This strategic expansion strengthens our presence in the ASEAN region and reflects our long-term commitment to supporting customers through a broader international logistics network. As cross-border trade continues to grow, this initiative positions the Company to seize emerging opportunities in one of the world's most dynamic economic regions.

While expanding our operations, we have remained equally committed to strengthening our governance framework. The Board continues to uphold the highest standards of transparency, accountability and ethical business practices, recognising that sustainable growth can only be achieved through sound governance, prudent risk management and responsible decision-making. These principles remain deeply embedded in the Company's culture and continue to guide our long-term strategy.

As we enter the next phase of our journey, we do so with confidence and optimism. The logistics industry is undergoing rapid transformation, driven by digitalisation, technology adoption, evolving customer expectations and the increasing demand for integrated supply chain solutions. We view these changes not as challenges, but as opportunities to innovate, improve operational efficiencies and expand our service capabilities. Our strategic priorities will remain centred on strengthening our domestic and international presence, investing in technology, enhancing customer experience and creating sustainable long-term value for all our stakeholders.

This milestone year also offers an opportunity to express my sincere gratitude. On behalf of the Board of Directors, I thank our shareholders for their continued confidence, our customers for their enduring trust, our business partners and bankers for their valuable support, and the regulatory authorities for their guidance. Most importantly, I extend my heartfelt appreciation to our Managing Director, fellow Directors, the leadership team and every member of the Timescan family whose dedication, professionalism and commitment have been instrumental in shaping the Company's success.

The completion of twenty years is not merely a celebration of our past—it is the beginning of a new chapter. With a strong foundation, a clear strategic vision and the collective strength of our people, we are confident that Timescan Logistics will continue to grow as a trusted logistics partner, connecting businesses across borders and creating enduring value for generations to come.

Yours Sincerely,

Jacob Anilkumar Bunga
Chairman

MANAGING DIRECTOR'S INSIGHTS



Dear Shareholders,

This year marks a significant milestone in the journey of Timescan Logistics (India) Limited as we proudly complete two decades of serving customers and facilitating international trade. Over the past twenty years, we have steadily evolved from a freight forwarding company into an integrated logistics service provider offering comprehensive air freight, ocean freight, customs clearance, transportation, and multimodal logistics solutions. This journey has been built on a simple philosophy—delivering reliable services, creating lasting customer relationships, and continuously adapting to the changing needs of global commerce.

The financial year 2025–26 was characterised by a rapidly evolving global logistics environment. International trade continued to witness shifts in supply chain strategies, changing freight dynamics, geopolitical developments, and increasing demand for resilient logistics networks. Businesses today expect logistics partners to provide not only efficient cargo movement but also greater visibility, faster response times, regulatory expertise, and dependable execution. These evolving expectations continue to reshape the industry and reinforce the importance of agility, operational excellence, and customer-focused service delivery.

Despite these dynamic market conditions, Timescan Logistics remained focused on what has always defined our business—understanding customer requirements and delivering efficient logistics solutions with consistency and reliability. Supported by our experienced team, established global network, and strong operational processes, we continued to strengthen our market presence while delivering services that create value for our customers and business partners.

During the year, the Company recorded healthy growth in both revenue and profitability, reflecting disciplined execution, improved operational efficiencies, and sustained demand across our freight forwarding business. These results reaffirm the resilience of our business model and demonstrate our ability to adapt to changing market conditions while maintaining our focus on profitable and sustainable growth.

Our Air Freight business continued to play a vital role in supporting customers requiring time-sensitive and high-value cargo movement. Through close coordination with airline partners and a strong focus on service reliability, we successfully catered to diverse industry segments with efficient and timely logistics solutions.

Our Ocean Freight operations also delivered a stable performance during the year, supported by strong relationships with global shipping lines, effective cargo planning, and efficient freight management. By continuously monitoring market developments and optimising routing solutions, we remained well-positioned to support customers navigating an increasingly dynamic international trade environment.

One of our key strengths continues to be our integrated multimodal logistics capabilities. By combining air, ocean, road, and other transportation modes, we are able to provide customised supply chain solutions that improve flexibility, optimise transit times, and enhance overall logistics efficiency. As customer supply chains become increasingly complex, the ability to deliver seamless end-to-end logistics solutions remains a significant differentiator for Timescan Logistics.

Operational excellence continues to remain at the core of our business strategy. Throughout the year, we focused on strengthening internal processes, enhancing documentation accuracy, improving shipment visibility, and streamlining operational workflows to deliver greater efficiency across our service network. Continuous improvements in process management have enabled us to respond more effectively to customer requirements while maintaining high standards of compliance and service quality.

Technology continues to transform the logistics industry, and we remain committed to leveraging digital solutions that improve operational efficiency and customer experience. Our continued focus on process automation, digital documentation, shipment tracking, and information management supports faster decision-making, improved transparency, and greater reliability across our operations. We believe that technology, combined with operational expertise, will continue to be a key driver of sustainable growth.

At the heart of our success are our people. Every successful shipment represents the coordinated efforts of our operations, documentation, customer service, finance, and business development teams. Their dedication, professionalism, and unwavering commitment to delivering quality service have enabled Timescan Logistics to earn the confidence of customers across industries. I extend my sincere appreciation to each member of the Timescan family for their valuable contribution to our continued progress.

I also express my heartfelt gratitude to our customers, overseas associates, airline and shipping partners, transport partners, vendors, and all other stakeholders whose continued confidence and collaboration have been instrumental in our growth. Long-term relationships built on trust, transparency, and mutual success remain one of our greatest strengths.

Looking ahead, we remain optimistic about the opportunities before us. India's expanding role in global trade, increasing emphasis on supply chain diversification, infrastructure development, and growing

demand for integrated logistics solutions provide a strong foundation for the organised logistics sector. Our priorities remain clear—to strengthen our operational capabilities, expand our business relationships, embrace digital transformation, enhance service excellence, and pursue sustainable, profitable growth while remaining responsive to the evolving needs of our customers.

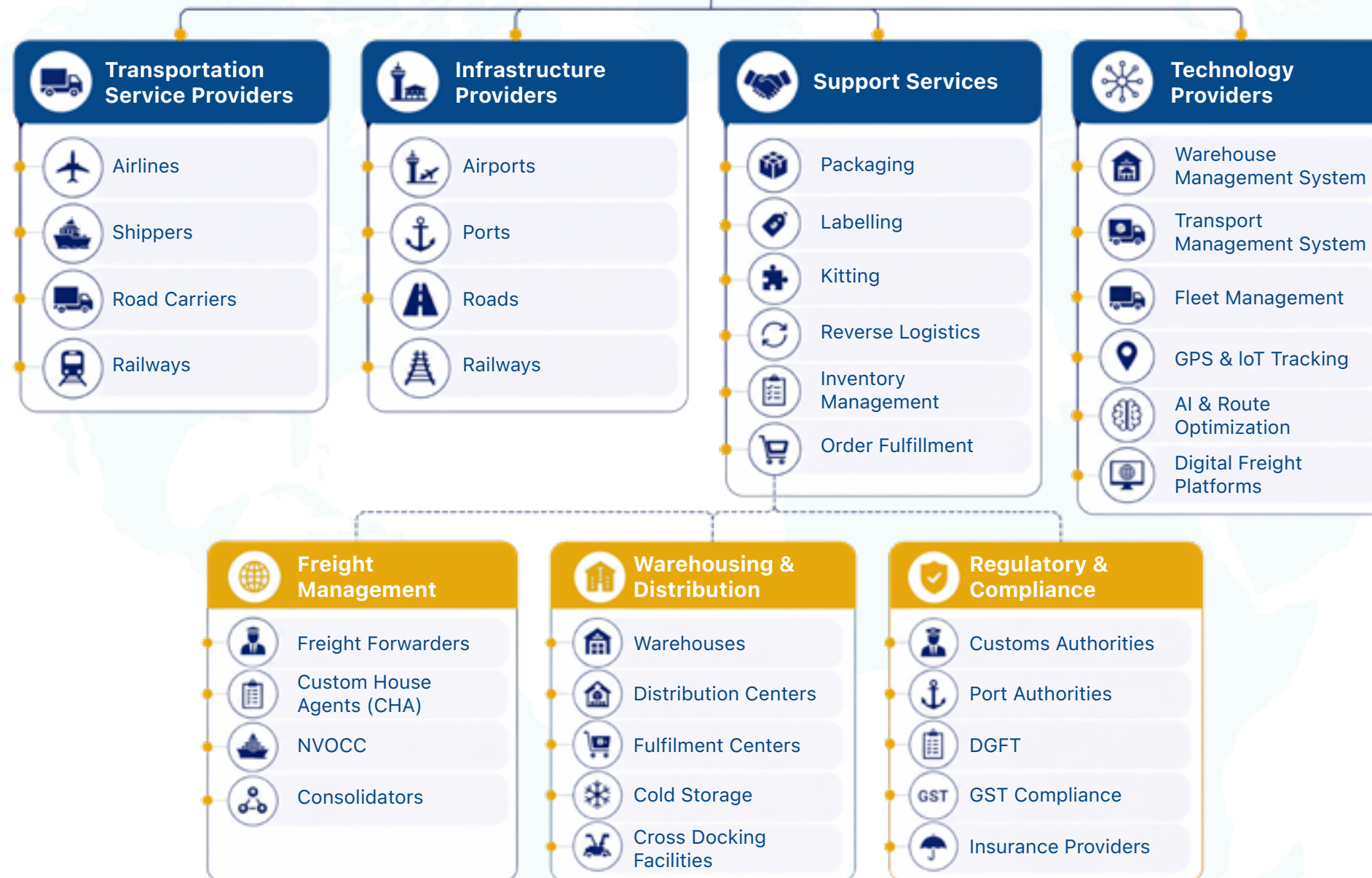
As we celebrate twenty years of our journey, we do so with a sense of pride, gratitude, and renewed purpose. While the industry around us continues to evolve, our commitment remains unchanged—to provide dependable logistics solutions, create enduring customer value, and build a stronger organisation for the future. With the continued support of our stakeholders and the dedication of our employees, I am confident that Timescan Logistics will continue to grow responsibly and create lasting value in the years ahead.

On behalf of the management team, I thank our shareholders for their continued confidence in the Company and for being an integral part of our journey. We look forward to building on our legacy together as we enter the next chapter of growth.

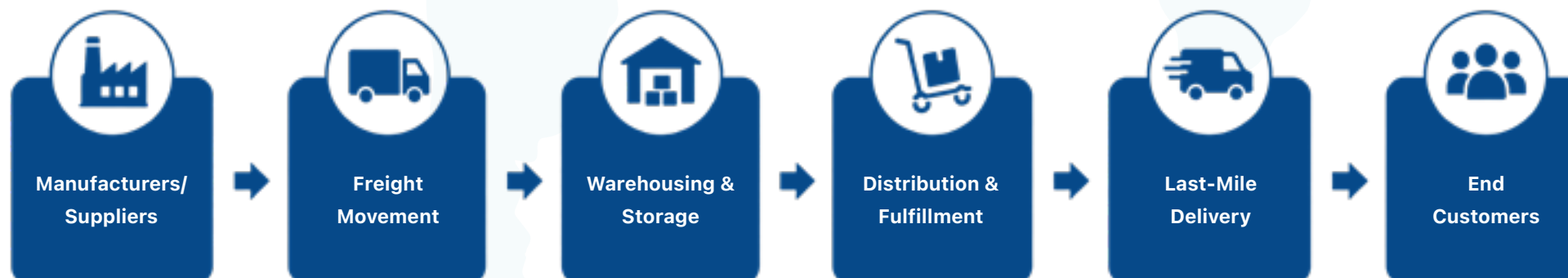
Yours Sincerely,

Moulana Taufeeq Islam
Managing Director

Logistics Industry



Logistics Value Chain



Industries Served



OUR JOURNEY

Started International Freight forwarding in 2006



Customs Broker License

Transportation Services - Owns 45+ Fleets



FTWZ & Warehousing

Expanding global Presence in Malaysia and Dubai



Became a public limited company with a team of 200+

Serving over 1000+ clients across 100 + countries



Navigation towards becoming the world's most integrated supply chain partner



EXCELLENCE ACROSS GLOBAL STANDARDS



WCAworld



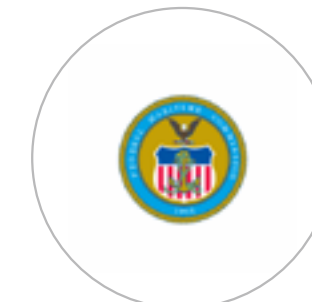
Twig Network



International Air Transport Association



Multimodal Transport Operator



Federation of Freight Forwarders' Associations in India



Free Trade Warehousing Zone



International Accreditation Service

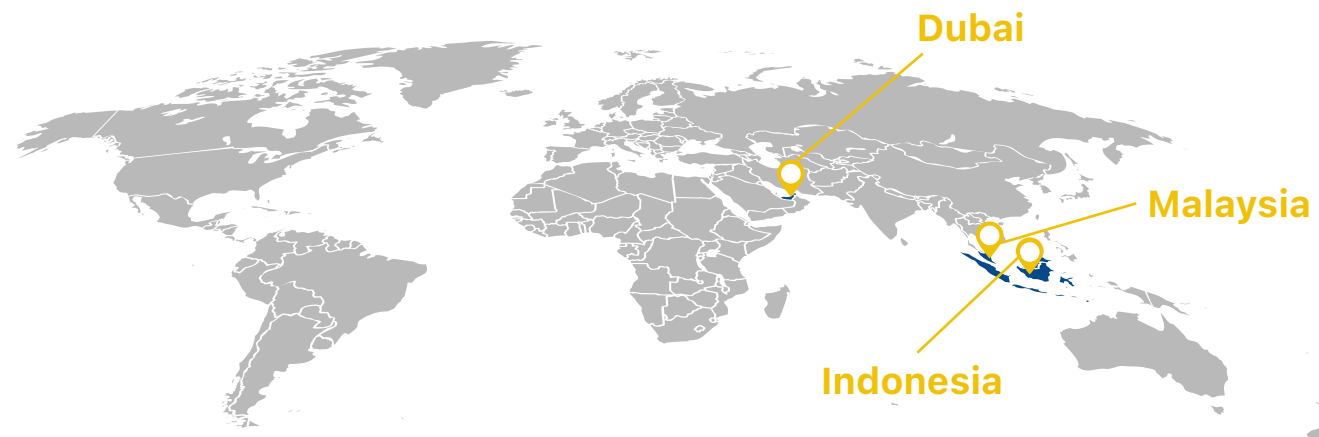
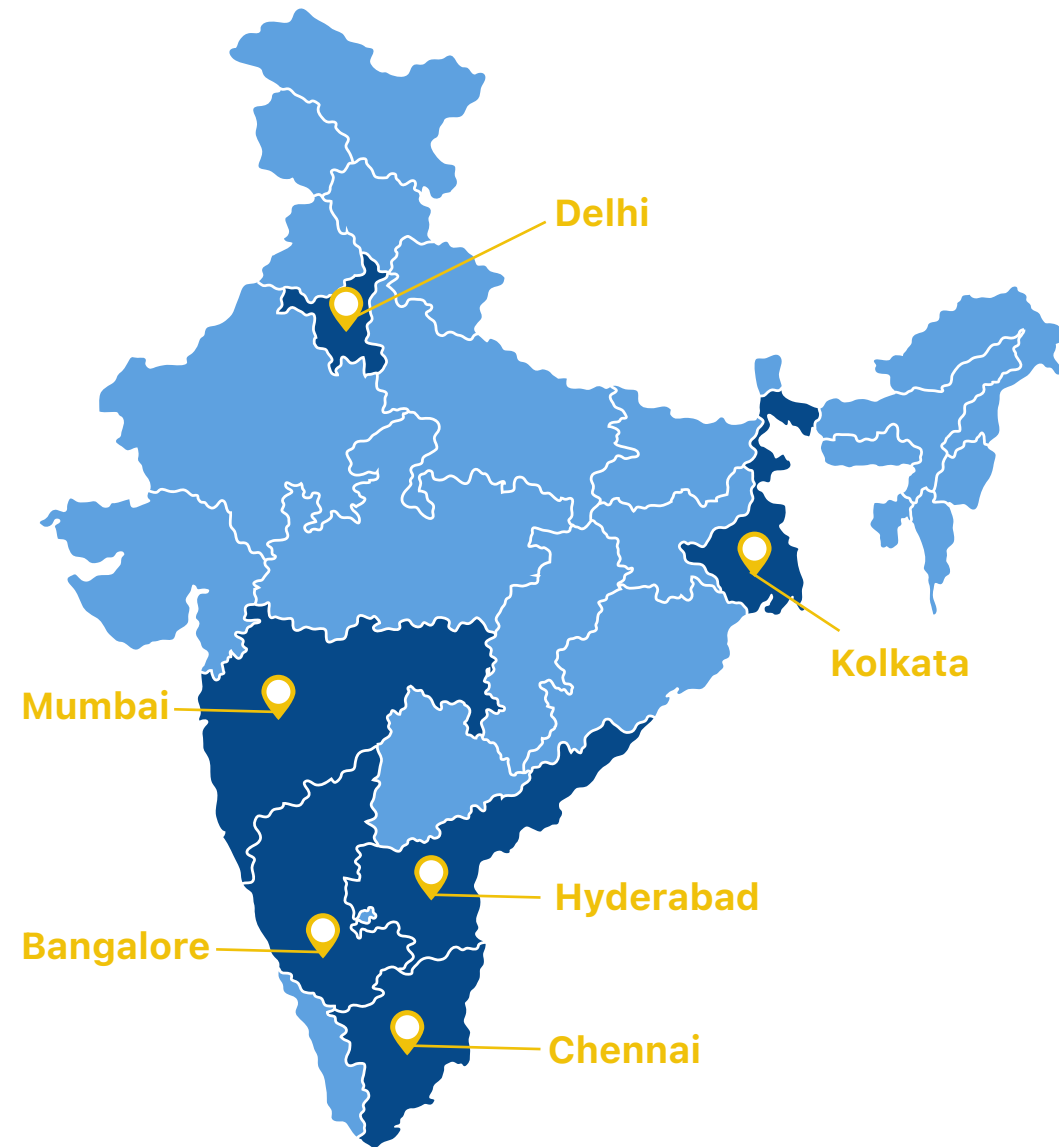


Association of Multimodal Transport Operators of India



International Federation of Freight Forwarders Associations

OUR PRESENCE



CLIENTELE

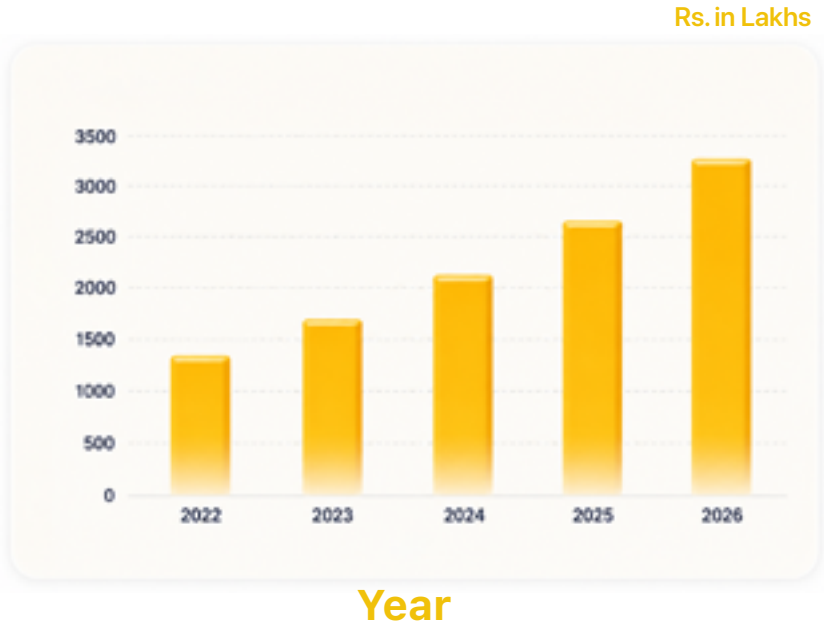
OUR TEAM



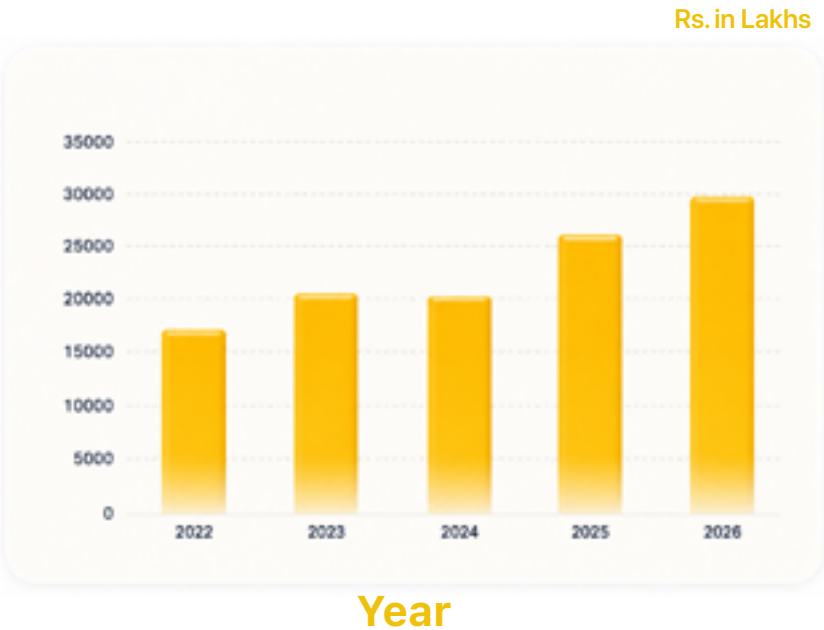


5 YEAR PERFORMANCE

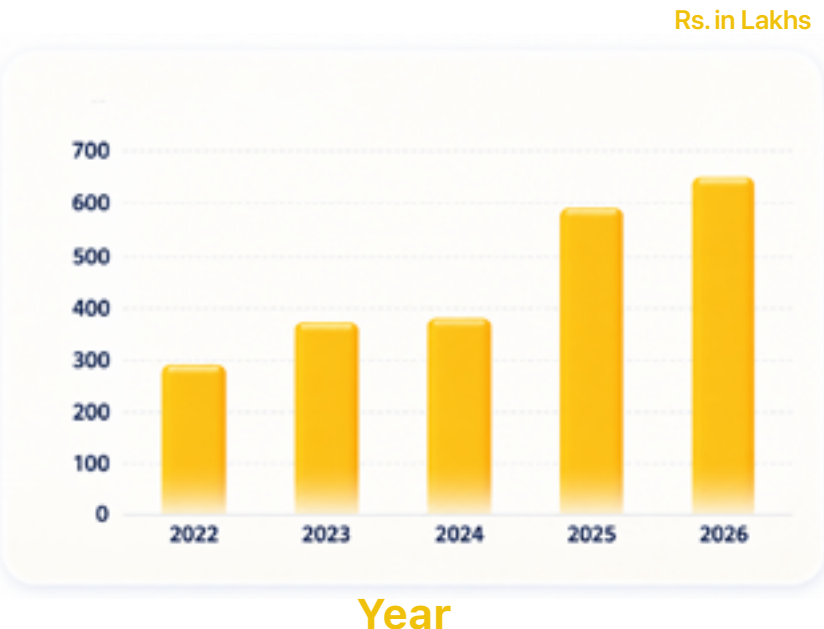
Net Worth



Total Revenue



Profit After Tax





BOARD'S REPORT

Dear Members,

Your Directors take great pleasure in presenting the 20th Annual Report of **TIMESCAN LOGISTICS (INDIA) LIMITED** ("the Company") along with the Audited Financial Statements for the financial year ended 31st March, 2026.

COMPANY OVERVIEW

Your Company operates in the dynamic logistics sector, providing integrated logistics and supply chain solutions as a Multimodal Transport Operator and Third-Party Logistics (3PL) Provider. With capabilities across land, air and sea transportation, the Company offers services including Sea and Air Freight Forwarding, Customs Clearance, Warehousing, Multimodal Transportation, Project Cargo Handling, 3PL, Packaging, Loading/Unloading and Unpacking of goods.

Supported by an asset-light business model and value-added services, the Company provides flexible and customized logistics solutions to customers across diverse industries. The Company continues to focus on strengthening its service capabilities, expanding its market presence, enhancing operational efficiency and delivering sustainable value to its customers and stakeholders.

FINANCIAL HIGHLIGHTS

The financial performance of the Company for the financial year ended 31st March, 2026 is summarized below:

Particulars	(Rs. in Lakhs)	
	2025-26	2024-25
Revenue from Operations	29,473.70	25,797.44
Other Income	3.71	19.21
Total Revenue (A)	29,477.41	25,816.65
Operating Expenses	26,491.96	23,361.64
Employee Benefit Expenses	963.97	708.65
Finance Cost	70.60	85.42
Depreciation and Amortization Expenses	105.41	118.03
Other Expenses	996.77	759.00
Total Expenses (B)	28,628.71	25,032.73
Profit before exceptional items and tax (A-B)	848.70	783.92
Exceptional items	-	-
Profit/ (Loss) Before Tax	848.70	783.92
Tax Expenses	216.18	197.98
Profit/ (Loss) for the period	632.52	585.94
Paid-up equity share capital	698.80	698.80

Consolidated:

(Rs. in Lakhs)		
Particulars	2025-26	2024-25
Revenue from Operations	34,113.64	25,797.44
Other Income	4.02	19.21
Total Revenue (A)	34,117.67	25,816.65
Operating Expenses	31,027.98	23,361.64
Employee Benefit Expenses	1,014.50	708.65
Finance Cost	70.60	85.42
Depreciation and Amortization Expenses	106.81	118.03
Other Expenses	1,056.50	759.43
Total Expenses (B)	33,276.38	25,033.16
Profit before exceptional items and tax (A-B)	841.29	783.48
Exceptional items	-	-
Profit/ (Loss) Before Tax	841.29	783.48
Tax Expenses	223.68	197.98
Profit/ (Loss) for the period before Minority Interest	617.61	585.51
Profit/ (Loss) of Minority Interest	5.83	-
Profit/ (Loss) for the period	623.44	585.51
Paid-up equity share capital	698.80	698.80

FINANCIAL PERFORMANCE

During the year under review, the Company has recorded **total revenue** of **Rs. 29477.41 Lakhs** against **Rs. 25,816.65 Lakhs** in previous year. The **Profit** for the year was **Rs. 848.70 Lakhs** and **profit after tax** was **Rs. 632.52 Lakhs**. Since previous year the Company has increased the **revenue upto 12.42%** and increased the **net profit upto 7.36%**. Your directors are hopeful that the Company may be able to show better performance in coming years.

Revenue from operations for the financial year 2025-26 was at **Rs. 29,473.70 Lakhs** as against **Rs. 25,797.44 Lakhs** in the previous year showing an **increase of 14.25%** (approx.) over the previous year.

The **Operating Profit (EBITDA)** for the year stood at **Rs. 1024.71 Lakhs** as against **Rs. 987.37 Lakhs** in the previous financial year, with an **increase of 3.78%** (approx.) over the previous year.

Overall, the Company registered a **Profit After Tax** of **Rs. 632.52 Lakhs** as against **Rs. 585.94 Lakhs**, consolidating approximately **7.95%** over the previous financial year.

The earnings per share for the year ended March 31, 2026 was at **Rs. 9.05/- (diluted)**. The **net-worth** of the Company is now standing at **Rs. 3,256.55 Lakhs**, which was also increased in line with the increase in the other factors affecting it.

The consolidated financial results for the Financial Year 2025-26 reflect the performance of the Company together with its subsidiaries, including the newly incorporated subsidiary which commenced commercial operations during the year. The Group recorded **total revenue of Rs. 34,117.67 Lakhs** as against **Rs. 25,816.65 Lakhs** in the previous year, registering an increase of approximately **32.16%**.

Revenue from operations stood at **Rs. 34,113.64 Lakhs** as against **Rs. 25,797.44 Lakhs** in the previous financial year, reflecting a growth of approximately **32.24%**. The **Profit Before Tax** for the year stood at **Rs. 841.29 Lakhs**, as compared to **Rs. 783.48 Lakhs** in the previous year, registering an increase of approximately **7.38%**.

The **Profit After Tax and Minority Interest** stood at **Rs. 623.44 Lakhs** as against **Rs. 585.51 Lakhs** in the previous financial year, representing an increase of approximately **6.48%**. The **diluted Earnings Per Share** stood at **Rs. 8.92** for the year ended March 31, 2026, as compared to **Rs. 8.38** in the previous year.

The consolidated performance reflects the continued growth of the Group's operations, including the contribution from its subsidiaries. The Company remains focused on strengthening its domestic and international operations, expanding its service capabilities and improving overall operational efficiency.

TRANSFER TO RESERVES

The Board of Directors do not propose any amount to be transferred to General Reserves for the Financial Year 2025-26.

As per the financials the net movement in the reserves of the Company as at 31st March 2026 and previous year ended 31st March, 2025 is as follows:

(Rs. in Lakhs)		
Particulars	2025-26	2024-25
Surplus in Statement of Profit and Loss	2170.71	1538.19
Securities Premium	387.04	387.04
Total Reserves & Surplus	2557.75	1925.23

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 considering the Company's financial performance, cash flow position and future business requirements.

The Board considers it prudent to retain the earnings within the business to support the Company's ongoing operations, expansion plans and growth initiatives. The retained resources are expected to strengthen the Company's financial position and provide greater flexibility to meet its future business requirements.

The Board believes that the decision to retain the earnings is in the best interests of the Company and its stakeholders, with a focus on sustainable growth, financial stability and long-term value creation.

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 2025-26 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

During the period between the end of the financial year under review and the date of this Report, there have been no material changes or commitments affecting the financial position of the Company, except for the incorporation of **Guangzhou Uni Global Logistics Indonesia**, a subsidiary of the Company in Indonesia, subsequent to the closure of the financial year.

The Company continues to focus on strengthening its international presence and expanding its logistics operations in overseas markets. Save and except the aforesaid development, there have been no other material changes or commitments affecting the financial position of the Company between March 31, 2026 and the date of this Report.

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, 2026, unvaried from the previous financial year.

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 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 four Subsidiaries, namely:

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

Name of Entity	Identification No.	Relation	Country
PT Timescan Logistics Indonesia	AHU-0052892.AH.01.11.TAHUN 2026	Subsidiary	Indonesia
Guangzhou Uniglobal Logistics Indonesia	AHU-0150902.AH.01.11.TAHUN 2026	Subsidiary	Indonesia

Apart from above, there are no Holding /Subsidiary/Joint Venture/ Associate Company. However, the Company has incorporated Guangzhou Uniglobal Logistics Indonesia 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, 2026 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, the Company has made investments, provided inter-corporate loans and given corporate guarantee in accordance with the applicable provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder. The particulars of loans, guarantees, securities and investments covered under Section 186 of the Companies Act, 2013 have been disclosed in the financial statements forming part of this Annual Report.

DEMATERIALIZATION OF EQUITY SHARES

As on 31st March, 2026, 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 2026-27 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 2026-27.

DIRECTORS & KEY MANAGERIAL PERSONNEL

- Executive Directors**
 - Mr. Moulana Taufeeq Islam - Managing Director

- Mr. Sundarraj Arun Kumar – Whole time Director
- Mr. Jacob Anil Kumar Bunga – Whole time Director

• **Non- Executive Directors**

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

• **Key Managerial Personnel**

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

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL

There were no changes in the Board of Directors and Key Managerial Personnel of the Company during the year under review.

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. Shanmugapriyan (Professional Non-Executive Director) (DIN: 08873438) being the longest in the office, is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing AGM. Mr. Shanmugapriyan 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 is committed to maintaining an appropriate balance of diversity, experience, skills and expertise for effective governance and strategic decision-making. The Board comprises professionals with diverse experience in areas including business, industry, finance, law, administration, economics and corporate management.

The selection and appointment of Directors is based on experience, qualifications, skills, integrity and suitability, without discrimination on the basis of race, colour, religion, gender or nationality. The Directors are committed to

maintaining high standards of ethics, integrity and probity and discharging 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, considering 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:

- In the preparation of the annual accounts of the Company for the year ended March 31, 2026, the applicable Accounting Standards had been followed and there are no departures from the same;
- 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, 2026 and of the profit of the Company for that year ended on that date;
- 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;
- Annual accounts for the year ended March 31, 2026 have been prepared on a going concern basis.
- Internal Financial controls were in place and that the financial controls were adequate and were operating effectively.
- 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 2025-26.

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 2025-2026:

Date of Board Meetings held	Board Strength	Number of Directors Present
1st April, 2025	6	6
13th May, 2025	6	6
27th May, 2025	6	6
10th July, 2025	6	6
29th August, 2025	6	6
10th November, 2025	6	6
13th November, 2025	6	5
9th December, 2025	6	6
24th January, 2026	6	6
17th March, 2026	6	6

Attendance of Directors at Board Meetings held during the Financial Year 2025-26 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
1st April, 2025	Yes	Yes	Yes	Yes	Yes	Yes
13th May, 2025	Yes	Yes	Yes	Yes	Yes	Yes
27th May, 2025	Yes	Yes	Yes	Yes	Yes	Yes
10th July, 2025	Yes	Yes	Yes	Yes	Yes	Yes
29th August, 2025	Yes	Yes	Yes	Yes	Yes	Yes
10th November, 2025	Yes	Yes	Yes	Yes	Yes	Yes

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
13th November, 2025	Yes	Yes	No	Yes	Yes	Yes
9th December, 2025	Yes	Yes	Yes	Yes	Yes	Yes
24th January, 2026	Yes	Yes	Yes	Yes	Yes	Yes
17th March, 2026	Yes	Yes	Yes	Yes	Yes	Yes

BOARD COMMITTEES

The Board has constituted the following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- CSR 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 2025-26 are:

Date of Audit Committee Meetings held	Mr. Shekhar Chaki	Mrs. Munira Begam	Mr. Moulana Taufeeq Islam
27th May, 2025	Yes	Yes	Yes
10th July, 2025	Yes	Yes	Yes
29th August, 2025	Yes	Yes	Yes
13th November, 2025	Yes	Yes	Yes
24th January, 2026	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:
 - 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;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transaction;
 - 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;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
- 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 2025-26 are:

Name	DIN	Category	Designation	Attendance at the Nomination & Remuneration Committee Meeting held on 29th August, 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

All the 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 2025-26 are:

Name	DIN	Category	Designation	Attendance at the Stakeholders Relationship Committee Meeting held on 18th February, 2026
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 Taufeeq 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 2025-26.

STATUTORY AUDITORS

M/s. RRPM & Associates LLP, Chartered Accountants, Chennai (Firm Registration No. 017126S/S00161), were appointed as the Statutory Auditors of the Company by the Board of Directors to fill the casual vacancy caused by the resignation of the previous Statutory Auditors, pursuant to the provisions of Section 139(8) of the Companies Act, 2013, subject to the approval of the Members of the Company. The said appointment is valid until the conclusion of the 20th Annual General Meeting of the Company.

The Board of Directors has proposed the appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai (Firm Registration No. 017126S/S00161), as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 20th Annual General Meeting and continuing until the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2031, on such remuneration as may be agreed upon between the Board of Directors and the Auditors, subject to the approval of the Members of the Company.

M/s. RRPM & Associates LLP have confirmed their eligibility and consent to act as Statutory Auditors of the Company and have confirmed that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

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, 2026 is annexed herewith marked as “**Annexure – C**” in ‘**Form No. MR-3**’ and forms an integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark which needs any explanation or comments of the Board.

INTERNAL AUDITOR

Internal Audit for the financial year 2025-26 was conducted by M/s. RRPM & Associates LLP, 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 established and maintained adequate internal financial controls commensurate with the size, scale and complexity of its operations. These controls are designed to safeguard the Company's assets, ensure proper authorization and recording of transactions, maintain the reliability of financial and operational information, and facilitate compliance with applicable laws and regulations.

The internal audit function reviews various operational and financial areas of the Company and assesses compliance with established policies and procedures. During the year under review, certain control observations identified through the internal audit process were appropriately addressed by the management.

The adequacy and effectiveness of the internal financial control framework are reviewed periodically and strengthened, wherever required, in line with the Company's evolving business requirements. During the year under review, no significant or material deficiencies in the internal financial 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>.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the financial year 2025-26, 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, 2026, are to be given by the Company as a part of the Boards Report as “**Annexure – E**”.

CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility (“CSR”) under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are applicable to the Company. During the year under review, the Company has undertaken CSR activities in the area of promoting education and has fully discharged its CSR obligation by making the required contribution to a Trust engaged in the field of education.

The Annual Report on Corporate Social Responsibility (CSR) Activities for the financial year 2025-26, as prescribed under the applicable provisions, is presented in a separate section forming part of this Annual Report as “**Annexure – F**”.

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) Platform

The NSE Electronic Application Processing System (NEAPS) is a web-based compliance application designed by NSE for corporate entities. All periodical compliance filings like shareholding pattern, corporate governance report, among others are filed electronically on NEAPS 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 2025-26

i. No presentations were made by the Company to institutional investors or to the analysts for the financial year 2025-26.

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%20>

[Fair%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 2025-2026 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 – G" to this Report.

GENERAL SHAREHOLDERS INFORMATION AND DISCLOSURES

Date, Time and Venue of the AGM	Monday, the 28th day of September, 2026 at 12:30 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	Tuesday, 22nd day of September, 2026 to Monday 28th day of September, 2026
Listing on Stock Exchange	Equity Shares - 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

The Company recognizes its employees as an integral part of its continued growth and success. During the year under review, the Company remained focused on maintaining a positive, inclusive and performance-oriented work environment that encourages employee engagement, capability development and professional growth.

The Company continued to undertake training and development initiatives, as required, to enhance the skills and competencies of its employees and enable them to effectively respond to the evolving requirements of the business.

The Company remains committed to nurturing talent, strengthening employee engagement and fostering a culture of teamwork, learning and performance. The contribution and commitment of its employees continue to be an important enabler of the Company's sustainable growth and long-term success.

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 2025-26, 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 2025-26 and the Notice of 20th 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 their continued confidence and support. Your Directors also acknowledge the valuable contribution and continued support of the Company's Clients, Dealers, Business Associates, Regulatory Authorities and Government Departments in furthering the Company's business objectives.

The Board recognise the commitment, dedication and contribution of the employees across all levels of the organisation. Their continued efforts and teamwork have been instrumental in supporting the Company's performance and growth during the year.

The Directors also acknowledge the professional guidance and support extended by the Auditors, Legal Advisors, Consultants and other stakeholders associated with the Company.

Your Directors remain committed to pursuing the Company's objectives and creating sustainable value for its Shareholders and other stakeholders.

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

Moulana Taufeek Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

ANNEXURES



Annexure – A

FORM NO. AOC-1

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)

Part A: Subsidiaries

Particulars	Name of Subsidiaries		
	Timescan Logistics (Malaysia) Sdn. Bhd.	Timescan Logistics LLC	PT Timescan Logistics Indonesia
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company	Same as holding Company	Same as holding Company
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. 23.09	AED (in Lakhs) exchange rate Rs. 25.70	IDR (in Lakhs) exchange rate Rs. 0.0055
Share Capital	0.23	77.10	Not yet remitted*
Reserves & Surplus	41.54	-56.99	-
Total Assets	817.14	326.84	-
Total Liabilities	775.36	306.62	-
Investments	-	-	-
Turnover	3783.55	856.39	-
Profit before taxation	49.04	(56.89)	-
Provision for taxation	7.49	-	-
Profit after taxation	41.54	(56.89)	-
Proposed Dividend	-	-	-
% of shareholding	80%	75%	95%

* The subsidiary company was incorporated on 11th March, 2026, but capital contribution is pending as on 31st March, 2026. No business operations have commenced during the year."

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

2. Names of subsidiaries which have been liquidated or have ceased to be a subsidiary 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, 2026. Accordingly, Part B of Form AOC-1 is **not applicable**.

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

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

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	NIL
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	

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 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. 17,24,700 Availing of Services – Rs. 6,66,679
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

2. Availing & Rendering of Services

Name of the related party and nature of relationship	Madras United Transport (India) Private Limited A Private Company in which Directors of our Company are Directors
Nature of contracts / arrangements / transactions	Services – Transportation 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. 38,33,112 Availing of Services – Rs. 3,55,71,200
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

3. Availing of Services

Name of the related party and nature of 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	Availing of Services – Rs. 6,73,980
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

4. Availing & Rendering of Services

Name of the related party and nature of 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. 45,03,234 Availing of Services – Rs. 89,96,883
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

5. Availing & Rendering of Services

Name of the related party and nature of relationship	Guangzhou Uni Global Logistics Co. Ltd Malaysia A Foreign 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. 2,05,16,076 Availing of Services – Rs. 15,32,61,395
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

6. Rendering of Services

Name of the related party and nature of 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. 64,86,551
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

7. Availing & Rendering of Services

Name of the related party and nature of relationship	Timescan Logistics LLC A Foreign 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. 1,51,52,398 Availing of Services – Rs. 15,61,037
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

7. Availing & Rendering of Services

Name of the related party and nature of relationship	Timescan Logistics (Malaysia) SDN. BHD. A Foreign 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. 3,94,782 Availing of Services – Rs. 55,36,810
Date of approval by the Board	27th May, 2025
Amount paid as advances, if any	NIL

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

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

SECRETARIAL AUDIT REPORT

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 2026)

To,

The Members,

Timescan Logistics (India) Limited

No.18/3, Rajah Annamalai Building,

Annex III Floor, Rukhmani Lakshmipathy 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, 2026. 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, 2025 to 31st March, 2026** 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, 2025 to 31st March, 2026** according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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;

- 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: -
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - 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)**
 - 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)**
 - 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;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the period under review)**
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the period under review)**
 - Securities and Exchange Board of India (Depositories & Participants) Regulation, 2018.
 - Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 "SEBI (LODR)".
Since the securities of the Company are listed on SME platform of NSE Emerge, the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.
- 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.
- 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 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.

I further report that during the audit period under review:

1. The Company incorporated two foreign subsidiaries during the financial year, namely **Timescan Logistics LLC** in Dubai and **PT Timescan Logistics Indonesia** in Indonesia. Subsequent to the closure of the financial year, the Company incorporated another foreign subsidiary in Indonesia, namely **Guangzhou Uniglobal Logistics Indonesia**.
2. The Company commenced the operations of its foreign subsidiaries namely **Timescan Logistics (Malaysia) Sdn. Bhd** and **Timescan Logistics LLC**, upon completion of the requisite **Overseas Direct Investment (ODI) remittances** in accordance with the applicable provisions.
3. The Company established a **domestic branch office at Bengaluru, Karnataka** during the financial year.

For Rahul Goswami & Co.

Place: Indore
Date: July 01, 2026

CS Rahul Goswami
(Practicing Company Secretary)
FCS: 13804|CP: 23611
Peer Review: 5902/2024
UDIN: F013804H000723843

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.

Place: Indore
Date: July 01, 2026

CS Rahul Goswami
(Practicing Company Secretary)
FCS: 13804|CP: 23611
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MANAGEMENT DISCUSSION & ANALYSIS REPORT



ANNEXURE - D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

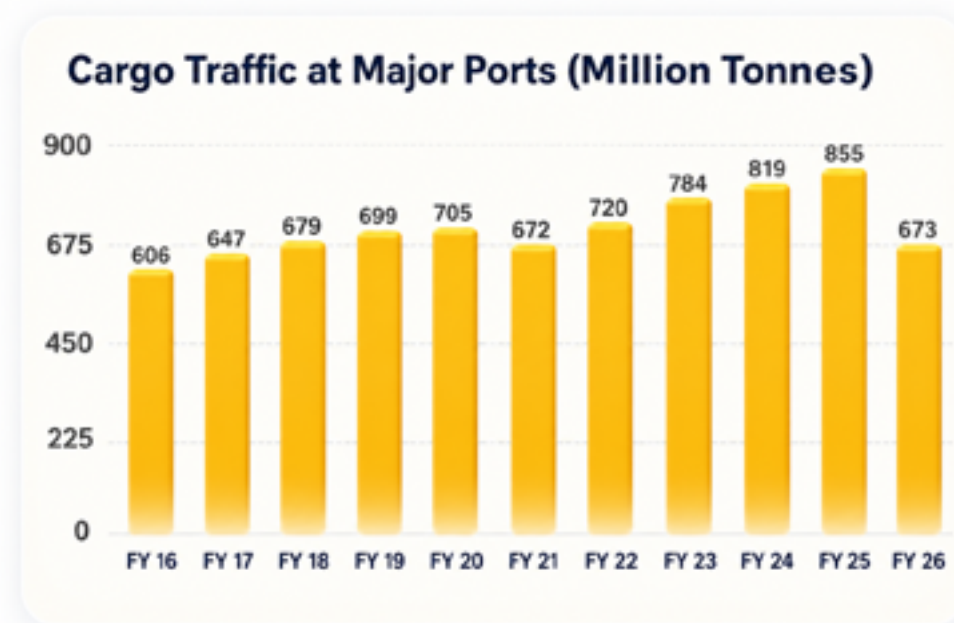
SHIPPING INDUSTRY & PORTS IN INDIA

(Source: IBEF)

India, with its 7,516 km coastline, is the sixteenth-largest maritime nation in the world and a critical player in global trade. The country's maritime infrastructure is anchored by 12 major ports and more than 200 notified minor and intermediate ports, with six new mega ports planned under the National Perspective Plan for Sagarmala. There are 12 major ports in the country, 6 on the eastern coast and 6 on the western coast. More than 54% of the total cargo is being handled at 12 major ports in India. Nearly 95% of India's trade by volume and 70% by value is carried through maritime transport, underscoring the sector's central role in sustaining economic growth and international commerce. The Government of India has been a strong enabler for the industry, allowing 100% Foreign Direct Investment (FDI) under the automatic route for port and harbour construction and maintenance, while also offering a 10-year tax holiday to enterprises engaged in the development, operation, and maintenance of ports and inland waterways.

MARKET SIZE

In FY25, all key ports in India handled 854.56 million tonnes (MT) of cargo traffic compared to 819 MMT handled during FY24. During FY26 (April-December), total Cargo handled by major ports was 672.99 MMT with overseas cargo and coastal cargo accounting for 77.37% and 22.63%, respectively. Merchandise exports reached US\$ 366.26 billion during FY26 (April 2025 to January 2026) and US\$ 437.70 billion in FY25. The Government has taken several measures to improve operational efficiency through mechanisation, deepening the draft and speedy evacuations. The Energy Information Administration (EIA) estimated that India's consumption of petroleum and other liquid fuels will reach 5.65 million barrels per day (mbpd) in 2025 and 5.81 mbpd in 2026. India's crude oil and petroleum products imports stood at 260.04 MMT in FY25 and 264.45 MMT in FY26 (April-December 2025).



Source: Ministry of Shipping, *- As of December 2025

INVESTMENTS/DEVELOPMENTS

Some of the major recent developments are:

- At India Maritime Week 2025, investment pledges worth Rs. 12 lakh crore (US\$ 135.5 billion) were signed, with approximately 30% directed toward port development and modernization. This aligns with India's goal to scale its maritime sector significantly.
- India plans to roll out Rs. 4,000 crore (US\$ 454 million) in incentives over 10 years from 2026 to boost its shipbreaking industry and reclaim market share from Bangladesh and Pakistan.
- Union Minister for Ports, Shipping and Waterways, Mr. Sarbananda Sonowal, stated India's ports sector is set to attract investments worth Rs. 80 lakh crore (US\$ 903.65 billion). During the upcoming Maritime Week, MoUs worth Rs. 10 lakh crore (US\$ 112.96 billion) were expected to be signed. New Mangalore Port Authority highlighted its net profit growth and plans to triple capacity over the next 20 years using solar power.
- Ports in India are projected to handle 95% of trade by volume and contribute 2-3% annually to India's GDP. A government investment of Rs. 8 trillion (US\$ 90.36 billion) plus reforms are expected to generate around 15 million jobs by 2047. This scale of investment and job creation provides long-term competitive advantage and economic growth.
- Vadhavan Port, set to be India's largest with a Rs. 77,427 crore (US\$ 9 billion) investment plans to raise Rs. 30,000 crore (US\$ 3.5 billion) in debt to strengthen maritime trade.
- India will invest Rs. 75,000 crore (US\$ 8.72 billion) from July 2025 over five years to establish three shipbuilding clusters along the east and west coasts, strengthening domestic capabilities and attracting global partnerships.
- Inland Water Transport (IWT) recorded 145.5 MMT cargo movement in FY25, with traffic projected to exceed 200 MMT by 2030 through sustained schemes, infrastructure, and policy support.
- The average turnaround time at major ports has fallen from 127 hours in 2010-11 to 49.32 hours as of FY26 (April 2025 to December 2026).
- The Conference on Maritime Decarbonization in India, held in October 2024, reinforced the nation's goal of net-zero emissions by 2070, showcasing initiatives like Harit Sagar and Harit Nauka guidelines for green ports and cleaner shipping. India and the Netherlands plan to establish a green, digital corridor linking Indian ports with the Port of Rotterdam to export green hydrogen and its carriers, including ammonia and methanol, to Europe, under India's Maritime Vision 2030.
- Deendayal Port Authority emerged as India's top major port by cargo volumes, handling 116.25 million tonnes

in FY26 (April-December), accounting for nearly 17.23% of the total. It was followed by Paradip Port in Odisha, which handled 115.26 million tonnes, contributing around 17.13% of the total cargo.

- APSEZ handled a record 450 million tonnes of cargo in FY25, achieving a 7% YoY increase in domestic port operations. The company continued its expansion and now operates 15 ports across India, with Mundra Port surpassing 200 million tonnes in annual cargo volume for the first time.
- India's Major Ports have achieved significant milestones in FY25, demonstrating notable progress in cargo handling, operational efficiency, and infrastructure development. Major Ports recorded a 4.3% growth in cargo handling, reaching approximately 855 million tonnes, up from 819 million tonnes in FY24.
- In FY25, 962 acres of land were allocated for port-led industrialisation, expected to generate Rs. 7,565 crore (US\$ 887.80 million) and attract future investments of Rs. 68,780 crore (US\$ 8.07 billion).
- India's ports sector is set for major expansion between FY23 and FY28, with an estimated annual capacity addition of 500-550 million Tonnes Per Annum (MTPA). This growth is primarily driven by increased handling of Petroleum, Oil, and Lubricants (POL), coal, and containerized cargo.
- India's Inland Waterways Authority of India (IWA), under the Ministry of Ports, Shipping and Waterways, has achieved a historic milestone by recording a cargo movement of 145.5 million metric tonnes (MMT) in FY25, reflecting a CAGR of 20.86% from 18.1 MMT in FY14. A YoY increase of 9.34% was noted from FY24.
- 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.
- 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 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, totalling nearly 1.9 million TEUs, marking a 5% increase from January. Mundra Port managed 6,35,000 TEUs, Nhava Sheva Port handled 5,65,000 TEUs, and PSA Mumbai processed 1,58,000 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. 6,730.9 crore (US\$ 1.6 billion) during the period April 2000-June 2025.
- 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.

GOVERNMENT INITIATIVES

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

- Sagarmala Programme envisages 839 projects with a total estimated investment of about Rs. 5.79 lakh crore (US\$ 65.52 billion) by 2035. Of these, 277 projects worth approximately Rs. 1.41 lakh crore (US\$ 15.95 billion) have been completed, while 209 projects worth around Rs. 1.62 lakh crore (US\$ 18.33 billion) are under implementation. Another 353 projects, with an investment worth Rs. 2.75 lakh crore (US\$ 31.12 billion) are in planning stage.
- Under the Sagarmala Programme, 65 projects with an estimated investment of approximately Rs. 2.20 lakh crore (US\$ 24.89 billion) have been identified for implementation for non-major ports. Of these, 10 projects worth Rs. 12,692 crore (US\$ 1.44 billion) have been completed, 21 projects worth about Rs. 48,009 crore (US\$ 5.43 billion) are currently under implementation, and the remaining 34 projects, with an estimated cost of approximately Rs. 1.59 lakh crore (US\$ 17.99 billion) are at various stages of planning.
- The government encourages private sector participation through PPPs to modernize port terminals and improve logistics. Around 50% of major ports operate under PPPs currently, expected to grow to 85% over the next decade. PPPs have contributed around Rs. 550 billion (US\$ 6.2 billion) in investments over 25 years.
- The government targets Rs. 80 lakh crore (US\$ 903.65 billion) investments under Sagarmala to boost port

handling capacity to 10,000 MMT by 2047, generating millions of jobs.

- The government passed five crucial marine-related bills recently, including the Indian Ports Bill, which signifies a watershed moment for the sector. Financial incentives and schemes have accelerated shipbuilding and maritime infrastructure growth, setting the stage for next growth phases in port demand and operations.
- The Rajya Sabha passed the Indian Ports Bill, 2025 on August 18, 2025, replacing the 1908 colonial law to modernise port operations, enhance transparency, ensure environmental and safety standards, and align with global practices.
- There are 234 port modernization projects worth Rs. 2,91,279 crore (US\$ 32.96 billion). Of which, 106 projects worth Rs. 35,423 crore (US\$ 4.01 billion) have been completed and 53 projects worth Rs. 71,956 crore (US\$ 8.14 billion) are being implemented as of December 2025.
- As of December 2025, the Sagarmala Programme has identified 279 port-connectivity projects worth Rs. 2,06,373 crore (US\$ 23.35 billion). Of these, 149 projects worth Rs. 1,22,971 crore (US\$ 13.91 billion) comprise of 96 completed projects valued at Rs. 58,628 crore (US\$ 6.63 billion) and 52 projects under implementation worth Rs. 67,378 crore (US\$ 7.62 billion). 114 rail projects worth Rs. 1,00,599 crore (US\$ 11.77 billion) have been taken up, with 49 completed. 152 road projects worth Rs. 98,422 crore (US\$ 11.52 billion) have been identified, with 26 completed. 10 Multi-Modal Logistics Parks (MMLP) worth Rs. 2,237 crore (US\$ 261 million) are being developed, with five operational and others in advanced stages of implementation. Five parks located in Chennai, Bengaluru, Indore, Nagpur, and Jogighopa.
- The government introduced One Nation One Port Process (ONOP) initiative in February 2025 which aims to unify documentation and processes across all major ports, reducing paperwork by 25% for container and bulk cargo operations and driving substantial savings in logistics costs.
- The Union Budget 2025-26 introduced a Maritime Development Fund (MDF) of Rs. 25,000 crore (US\$ 2.9 billion) to support ship acquisition and infrastructure, aiming to raise the share of Indian-flagged ships in global cargo to 20% by 2047.
- The Government of India is advancing Sagarmala 2.0 with Rs. 40,000 crore (US\$ 4.65 billion) in support to drive Rs. 12,00,000 crore (US\$ 139.49 billion) in investments from 2025 to 2035, enhancing shipbuilding, port modernisation, coastal growth, and maritime competitiveness.
- India and the Netherlands will establish a green and digital corridor between Indian ports and the Port of Rotterdam to boost clean energy trade. This initiative focuses on exporting green hydrogen and its derivatives to Europe while enhancing port digitalisation, green shipping, and logistics, aligning with India's Maritime Vision 2030 to modernise port infrastructure.

- To encourage a modal shift to Inland Water Transport (IWT), the Government introduced the "Jalvahak" Cargo Promotion Scheme on December 15, 2024, offering 35% reimbursement on operational costs and launching scheduled cargo services on key NW routes. The Union Budget 2025-26 also extended the tonnage tax regime to inland vessels under the Indian Vessels Act 2021.
- The Union Cabinet has approved the construction of a six-lane access-controlled greenfield high-speed National Highway, connecting Jawaharlal Nehru Port Authority (JNPA) Port (Pagote) to Chowk (29.219 kilometer) in Maharashtra at an investment of Rs. 4,500 crore (US\$ 521.50 million).
- India's 12 major ports handled 673 million tonnes of cargo in FY26 (April-December). Total cargo reached 855 million tonnes in FY25, reflecting ~4% YoY increase from FY24.
- 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 totalling 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, totalling approximately Rs. 3,300 crores (US\$ 395 million). These initiatives include port development and fish landing centres.

- The Union Budget 2025-26 extends the Shipbuilding Financial Assistance Policy (SBFAP) 2.0 with Rs. 18,090 crore (US\$ 2.08 billion) outlay, offering subsidies to Indian shipyards to offset costs and boost domestic shipbuilding.
- Under the Sagarmala Programme, 45 projects totalling Rs. 47,166 crore (US\$ 5.69 billion) have been earmarked for execution at Non-Major Ports. Of these, 4 projects worth Rs. 5,419 crore (US\$ 0.65 billion) have been finalized, while 17 projects valued at Rs. 27,673 crore (US\$ 3.34 billion) are presently underway. 31 out of the 45 projects are being carried out through Public-Private Partnership (PPP) mode, with a collective investment of Rs. 45,973 crore (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 crore (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 Northeast India, including inaugurating terminals at Bogibeel and Sonamura, unveiling projects worth Rs. 308 crore (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 crore (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 Honourable 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).
- In Union Budget 2023-24, the total allocation for the Ministry of Shipping was US\$ 1,813.16 million (Rs. 2,218.74 crore).
- The "Green Port Guidelines" issued by the Ministry of Ports, Shipping and Waterways in May 2023 provides a roadmap for Indian major ports to reduce carbon intensity through green technologies, renewable energy, electrification, waste minimisation, environmental monitoring, and sustainability targets consistent with national de-carbonisation goals.

ROAD AHEAD

The Indian ports and shipping sector is on a transformative growth path, supported by rising investments, expanding cargo volumes, and a strategic policy push. Service providers in areas like O&M, pilotage, harbouring, and marine assets are already benefiting, while the development of domestic waterways promises a cost-effective and environmentally sustainable mode of freight movement. By 2030, the operationalisation of 23 waterways will further diversify India's logistics network.

The Shipbuilding Financial Assistance Policy (SBFAP), extended until March 2026, is playing a pivotal role in strengthening the shipbuilding industry, with added incentives for green-fuel and hybrid propulsion systems driving technological advancement. Complementing this, the Sagarmala programme's massive pipeline of 574 projects worth Rs. 6,00,000 crore (US\$ 82 billion) is reshaping coastal and port infrastructure. Mega investments at Kandla Port and the establishment of the Rs. 25,000 crore (US\$ 2.87 billion) Maritime Development Fund reaffirm the government's commitment to capacity building and global competitiveness.

As these initiatives converge, India is well-positioned to not only lower logistics costs but also to evolve as a sustainable, technology-driven maritime hub. The road ahead will be marked by enhanced efficiency, greater self-reliance, and a stronger presence in global shipping and trade networks.

OVERVIEW

Timescan Logistics (India) Limited, an ISO 9001:2015 certified company, is a leading integrated logistics and supply chain solutions provider, delivering comprehensive end-to-end services across domestic and international markets. With a strong presence across multiple transportation modes, the Company offers a wide spectrum of logistics solutions encompassing Sea Freight Forwarding, Air Freight Forwarding, Customs Clearance, Warehousing and Distribution, Multimodal Transportation, Project Cargo Handling, Third-Party Logistics (3PL) Services, Packaging Solutions, and allied value-added services such as loading, unloading, and unpacking operations.

As a registered Multimodal Transport Operator (MTO), the Company leverages its extensive industry expertise, robust partner network, and technology-driven processes to provide seamless and efficient logistics solutions tailored to the evolving requirements of diverse industries. Our integrated service model enables customers to optimize their supply chains, enhance operational efficiency, and achieve cost-effective movement of goods across geographies.

Operating on an agile asset-light business model, Timescan Logistics enjoys significant scalability, operational flexibility, and the ability to swiftly adapt to changing market dynamics. This approach allows the Company to efficiently deploy resources, expand service offerings, and deliver customized logistics solutions while maintaining capital efficiency and sustainable growth.

Driven by a clear strategic vision and a strong focus on continuous improvement, Timescan Logistics remains committed to strengthening its market position and expanding its service capabilities. The Company aspires to emerge as one of India's most trusted and future-ready integrated transport and logistics utilities, facilitating seamless trade, enhancing supply chain efficiencies, and contributing to the nation's economic growth through world-class logistics solutions.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian logistics industry continues to be a critical pillar of the country's economic growth, facilitating the efficient movement of goods across domestic and international markets. Driven by increasing trade activity, expanding manufacturing capabilities, rising e-commerce penetration, and growing consumer demand, the sector is undergoing significant transformation and modernization.

The Government of India continues to strengthen the logistics ecosystem through the implementation of the National Logistics Policy (NLP) and the PM Gati Shakti National Master Plan, aimed at improving multimodal connectivity, reducing logistics costs, enhancing operational efficiency, and promoting integrated infrastructure development. The increasing adoption of digital platforms such as the Unified Logistics Interface Platform (ULIP), coupled with advancements in technology-driven supply chain management, is enhancing transparency, visibility, and efficiency across logistics operations.

Significant investments in transportation infrastructure, including Dedicated Freight Corridors (DFCs), highways, ports, inland waterways, multimodal logistics parks, and warehousing facilities, are strengthening India's logistics capabilities and enabling faster movement of cargo across the country. Government initiatives under Bharatmala, Sagarmala, and other connectivity enhancement programmes continue to support the development of an integrated and efficient logistics network.

The sector is also witnessing increasing demand for integrated logistics solutions, freight forwarding services, customs clearance, warehousing and distribution, and third-party logistics (3PL) services as businesses seek greater supply chain resilience, cost optimization, and operational agility. Furthermore, India's emergence as a

preferred manufacturing and sourcing destination is expected to generate sustained demand for advanced logistics and supply chain solutions.

Looking ahead, the Indian logistics industry remains well-positioned for long-term growth, supported by favorable government policies, continued infrastructure investments, digital transformation initiatives, and the increasing integration of domestic and global supply chains. These developments are expected to create significant opportunities for organized logistics service providers offering end-to-end and value-added logistics solutions.

Current Industry Landscape

During FY 2025-26, the Indian logistics sector continued to operate in a dynamic business environment influenced by evolving global trade patterns, changing customer expectations, and increasing demand for supply chain efficiency. While international trade volumes remained resilient, the industry continued to navigate challenges arising from geopolitical uncertainties, freight rate volatility, fuel price fluctuations, and changing regulatory requirements across various jurisdictions.

The freight forwarding and transportation segments witnessed sustained demand from industries such as manufacturing, engineering, chemicals, pharmaceuticals, consumer goods, and e-commerce. Businesses increasingly sought logistics partners capable of providing integrated and flexible solutions that optimize costs, improve transit efficiency, and enhance supply chain visibility.

Customers are progressively moving towards consolidated service offerings encompassing freight forwarding, customs clearance, warehousing, multimodal transportation, and value-added logistics services through a single service provider. This trend is driving the growth of organized logistics companies with established operational capabilities, strong compliance frameworks, and diversified service portfolios.

The competitive landscape continues to evolve with increasing emphasis on service quality, technology-enabled operations, operational reliability, and customer-centric solutions. Logistics service providers are focusing on strengthening strategic partnerships, expanding service capabilities, and improving operational efficiencies to maintain competitiveness in a rapidly changing market environment.

Despite near-term uncertainties arising from global economic conditions and geopolitical developments, the long-term outlook for the Indian logistics industry remains positive. Growing trade activity, increasing manufacturing output, rising consumption levels, and the continued formalization of the logistics sector are expected to support sustained demand for integrated logistics and supply chain management services.

Against this backdrop, Timescan Logistics (India) Limited remains well-positioned to leverage its diversified service portfolio, asset-light operating model, industry expertise, and customer-centric approach to capitalize on emerging opportunities and support the evolving logistics requirements of its customers.

Key Industry Developments

The Indian logistics industry continued to witness significant transformation during FY 2025-26, driven by a combination of policy reforms, infrastructure expansion, technological advancements, and evolving global trade patterns. As India's economy continued to grow and integrate further with global supply chains, the logistics sector played an increasingly important role in facilitating the efficient movement of goods and supporting industrial and commercial activity.

Government initiatives aimed at improving multimodal connectivity, reducing logistics costs, and enhancing ease of doing business continued to strengthen the overall logistics ecosystem. Simultaneously, increasing adoption of digital technologies, growing demand for integrated supply chain solutions, expansion of warehousing infrastructure, and the rising importance of supply chain resilience have reshaped industry dynamics and customer expectations.

The sector also benefited from increasing manufacturing activity, growth in domestic consumption, rising export-import trade volumes, and the continued expansion of e-commerce and organized retail. In response to these developments, logistics service providers have focused on enhancing operational efficiency, expanding service capabilities, leveraging technology-driven solutions, and adopting sustainable business practices to meet the evolving needs of customers. Key developments that influenced the logistics industry during FY 2025-26 are outlined below:

1. Expansion of Multimodal Logistics Infrastructure

The Government's continued focus on integrated infrastructure development through PM Gati Shakti, Dedicated Freight Corridors (DFCs), Bharatmala, Sagarmala, and Multi-Modal Logistics Parks (MMLPs) has strengthened connectivity across road, rail, air, and maritime networks. These initiatives are expected to improve cargo movement efficiency, reduce transit times, and lower logistics costs across the supply chain.

2. Accelerated Digital Transformation

Digitalization continued to reshape the logistics ecosystem through increasing adoption of real-time shipment tracking, digital documentation, data analytics, automation, and integrated logistics platforms. The growing utilization of digital initiatives such as the Unified Logistics Interface Platform (ULIP) is enhancing transparency, operational visibility, and supply chain efficiency.

3. Growth in Integrated Logistics and 3PL Services

Businesses are increasingly seeking end-to-end logistics solutions from a single service provider to optimize costs and improve operational efficiency. This has accelerated demand for integrated logistics services encompassing freight forwarding, customs clearance, transportation, warehousing, distribution, and value-added supply chain solutions, thereby driving growth in the Third-Party Logistics (3PL) segment.

4. Supply Chain Diversification and Resilience

Global supply chain realignments and evolving trade patterns have encouraged businesses to diversify sourcing

and distribution networks. Companies are increasingly focusing on supply chain resilience through strategic inventory management, multimodal transportation, alternative trade routes, and stronger logistics partnerships to mitigate operational risks and enhance business continuity.

5. Rising Trade and Manufacturing Activity

India's growing role as a global manufacturing and sourcing destination, supported by increasing exports, expanding industrial production, and favourable government initiatives, has generated sustained demand for freight forwarding, customs clearance, warehousing, and multimodal transportation services. The continued growth of cross-border trade remains a key driver for the logistics sector.

6. Expansion of Warehousing and Distribution Networks

The warehousing sector continued to witness strong growth driven by e-commerce expansion, organized retail, manufacturing activity, and demand for efficient inventory management. Investments in modern warehousing infrastructure, automation, and distribution networks are supporting faster order fulfillment and improved supply chain performance.

7. Increasing Focus on Sustainable Logistics

Sustainability has emerged as a strategic priority across the logistics industry. Companies are increasingly adopting fuel-efficient transportation, route optimization, multimodal transportation solutions, energy-efficient warehousing, and environmentally responsible operational practices aimed at reducing carbon emissions and improving resource utilization.

8. Evolving Customer Expectations and Service Excellence

Customers increasingly demand greater visibility, faster transit times, reliability, and customized logistics solutions. This has prompted logistics service providers to enhance service quality, strengthen technology capabilities, and offer flexible, customer-centric solutions to remain competitive in a rapidly evolving market environment.

Overall, the logistics industry continues to benefit from supportive policy initiatives, infrastructure development, technological innovation, and growing trade activity, positioning the sector for sustained long-term growth.

SWOT ANALYSIS

The logistics sector continues to play a pivotal role in facilitating domestic and international trade by enabling the efficient movement of goods across supply chains. During FY 2025-26, the industry continued to benefit from increasing trade activity, growing manufacturing output, rising demand for integrated logistics solutions, and continued government focus on infrastructure development and logistics efficiency. At the same time, evolving global trade patterns, geopolitical uncertainties, freight rate fluctuations, and changing customer expectations have reshaped the competitive landscape.

Against this backdrop, the Company's key strengths, weaknesses, opportunities, and threats are as follows:



STRENGTHS

1. Integrated Service Portfolio

The Company offers a comprehensive range of logistics services, including sea and air freight forwarding, customs clearance, multimodal transportation, warehousing, project cargo handling, and third-party logistics (3PL) solutions, enabling it to provide end-to-end supply chain solutions to customers.

2. Asset-Light Business Model

The Company's asset-light operating model provides operational flexibility, scalability, and capital efficiency, allowing it to adapt quickly to changing market conditions while maintaining cost competitiveness.

3. Industry Expertise and Customer Relationships

With extensive experience in the logistics sector, the Company has developed strong relationships with customers, shipping lines, airlines, transport operators, and other stakeholders, supporting consistent service delivery and customer retention.

4. Multimodal Logistics Capabilities

The ability to offer integrated transportation solutions across road, air, and sea modes enables the Company to efficiently manage diverse customer requirements and optimize supply chain operations.

5. Focus on Service Quality and Compliance

The Company's emphasis on operational excellence, regulatory compliance, and customer-centric services strengthens its reputation and enhances customer confidence.

6. Compliance and Process-Driven Operations

Strong emphasis on regulatory compliance and operational controls enhances business credibility and service reliability.



WEAKNESSES

1. Dependence on Third-Party Service Providers

As an asset-light logistics service provider, the Company relies significantly on external transportation providers, shipping lines, airlines, and warehouse operators, which may impact service availability and pricing.

2. Exposure to Freight Rate Volatility

Fluctuations in ocean freight, air freight, and transportation rates may impact margins and operational planning, particularly during periods of market uncertainty.

3. Intense Industry Competition

The logistics industry remains highly competitive, with the presence of both organized and unorganized players exerting pressure on pricing and market share.

4. Dependence on Trade Volumes

Business performance is closely linked to domestic and international trade activity, making the Company susceptible to economic slowdowns and changes in trade patterns.

5. Limited Control Over External Logistics Infrastructure

Port congestion, vessel delays, transportation disruptions, and infrastructure constraints may impact service delivery timelines.



OPPORTUNITIES

1. Growth in Indian Logistics Sector

Increasing industrial activity, rising exports and imports, expanding e-commerce, and growing domestic consumption are expected to drive long-term demand for logistics and supply chain services.

2. Expansion of Third-Party Logistics (3PL) Services

Businesses are increasingly outsourcing logistics functions to specialized service providers, creating opportunities for growth in integrated logistics and supply chain management services.

3. Government Infrastructure Initiatives

Continued investments under the National Logistics Policy, PM Gati Shakti, Dedicated Freight Corridors, Bharatmala, Sagarmala, and multimodal logistics parks are expected to improve logistics efficiency and create new business opportunities.

4. Technology-Driven Logistics Solutions

Increasing adoption of digital platforms, automation, real-time tracking, and data analytics provides opportunities to enhance service quality, improve operational efficiency, and strengthen customer engagement.

5. India's Emergence as a Manufacturing Hub

Growing manufacturing activity and supply chain diversification strategies adopted by global businesses are expected to generate increased demand for freight forwarding, customs clearance, warehousing, and transportation services.

6. Growth in Cross-Border Trade and E-Commerce

Increasing international trade and expanding e-commerce activity are expected to support sustained growth in logistics demand.



THREATS

1. Global Economic and Geopolitical Uncertainties

Economic slowdowns, geopolitical tensions, trade restrictions, and disruptions in international shipping routes may adversely impact global trade volumes and logistics demand.

2. Regulatory and Compliance Risks

Changes in customs regulations, taxation policies, trade laws, and other regulatory requirements may increase compliance obligations and operational costs.

3. Freight and Fuel Cost Volatility

Significant fluctuations in freight rates, fuel prices, and transportation costs may impact profitability and operational efficiency.

4. Supply Chain Disruptions

Natural disasters, port congestion, labour shortages, cyber threats, and geopolitical events may disrupt logistics operations and affect service delivery.

5. Competitive Pressure

Increasing competition from domestic and international logistics companies may result in pricing pressure and margin compression across service segments.

6. Technological and Cybersecurity Risks

Increasing dependence on digital systems exposes logistics operators to cybersecurity threats and data security risks.

The Company continuously monitors industry developments and market conditions while focusing on operational excellence, customer satisfaction, technology adoption, and prudent risk management to strengthen its competitive position and capitalize on emerging growth opportunities.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is primarily engaged in the business of providing integrated logistics and supply chain solutions, including freight forwarding, customs clearance, multimodal transportation, warehousing, project cargo handling, and third-party logistics (3PL) services. These services are closely interconnected and are managed as a unified business operation.

During the year under review, the Company continued to strengthen its presence across various logistics service offerings by focusing on operational efficiency, customer service excellence, and expansion of its service capabilities. Freight forwarding services, encompassing both sea and air freight operations, remained a key contributor to the Company's business. The Company also witnessed continued demand for customs clearance, multimodal transportation, and value-added logistics solutions from its diverse customer base.

The Company's integrated service approach enables it to provide end-to-end logistics solutions tailored to customer requirements, thereby enhancing customer retention and creating opportunities for cross-selling multiple services. The increasing demand for comprehensive supply chain management solutions and third-party logistics services continued to support the Company's business growth during the year.

As the Company operates predominantly in a single business segment, detailed segment-wise reporting is not applicable. The Company's performance is therefore evaluated on an overall basis considering the integrated nature of its logistics and supply chain operations.

OUTLOOK

The outlook for the Indian logistics industry remains robust, supported by favourable economic fundamentals, expanding manufacturing activity, increasing domestic consumption, and sustained growth in international trade. The sector is expected to benefit from continued government focus on infrastructure development, multimodal connectivity, logistics digitization, and supply chain optimization initiatives aimed at improving India's global competitiveness.

The implementation of the National Logistics Policy (NLP), PM Gati Shakti National Master Plan, Unified Logistics Interface Platform (ULIP), Dedicated Freight Corridors, multimodal logistics parks, and other infrastructure enhancement initiatives is expected to further improve operational efficiency, reduce logistics costs, and strengthen the overall logistics ecosystem. These developments are creating a more integrated and technology-enabled framework for the movement of goods across the country.

The increasing adoption of integrated logistics solutions, growth in Third-Party Logistics (3PL) services, expansion

of warehousing and distribution networks, and rising demand for end-to-end supply chain management services are expected to generate significant opportunities for organized logistics service providers. Furthermore, India's emergence as a preferred manufacturing and sourcing destination, supported by supply chain diversification strategies and increasing export-oriented production, is expected to drive sustained demand for freight forwarding, customs clearance, multimodal transportation, and value-added logistics services.

Technology is expected to remain a key growth enabler for the industry, with increasing adoption of digital documentation, automation, artificial intelligence, data analytics, and real-time shipment visibility solutions. These advancements are expected to improve operational efficiency, enhance customer experience, and strengthen supply chain resilience.

At the same time, the industry continues to face challenges arising from geopolitical uncertainties, evolving trade regulations, freight rate fluctuations, cybersecurity risks, and changing customer expectations. Companies that can effectively combine operational excellence, technology adoption, service reliability, and customer-centric solutions will be better positioned to capitalize on emerging opportunities.

Against this backdrop, Timescan Logistics (India) Limited remains focused on strengthening its service capabilities, enhancing operational efficiency, expanding customer relationships, and leveraging its integrated logistics platform to drive sustainable growth. The Company believes that its diversified service portfolio, asset-light business model, industry expertise, and commitment to service excellence position it favourably to participate in the long-term growth opportunities within the logistics sector.

The Company remains confident of creating long-term value for its stakeholders while continuing to support the evolving logistics and supply chain requirements of its customers.

RISKS AND CONCERNS

The logistics industry operates in a dynamic and interconnected environment influenced by global trade flows, economic conditions, regulatory developments, technological advancements, and evolving customer expectations. As an integrated logistics service provider, the Company is exposed to various risks that may impact its operations, financial performance, and growth prospects. The Company recognizes that effective risk management is critical for sustaining business continuity, operational resilience, and long-term value creation.

The Company has established a structured risk management framework to identify, assess, monitor, and mitigate potential risks. Through continuous evaluation of internal and external factors, the Company seeks to proactively address emerging challenges while strengthening its operational capabilities and governance practices.

The key risks and concerns affecting the Company and the logistics industry are outlined below:

1. Operational and Supply Chain Risks

The Company's operations are dependent on the efficient functioning of transportation networks, ports, airports, customs processes, warehousing facilities, and third-party service providers. Port congestion, vessel schedule disruptions, transportation bottlenecks, infrastructure constraints, labour shortages, natural disasters, and other unforeseen events may adversely affect service delivery, transit timelines, and operating costs.

2. Freight Rate and Fuel Price Volatility

The logistics industry remains susceptible to fluctuations in freight rates, fuel prices, transportation costs, and carrier capacity. Significant changes in these factors may impact profitability, pricing strategies, and customer demand patterns.

3. Global Trade and Geopolitical Risks

International logistics operations are influenced by global economic conditions, geopolitical tensions, trade restrictions, sanctions, armed conflicts, and changes in international trade policies. Such developments may disrupt supply chains, alter trade routes, increase transportation costs, and affect cargo volumes.

4. Regulatory and Compliance Risks

The Company operates in a highly regulated environment and is required to comply with various laws and regulations relating to customs, taxation, transportation, trade, environmental standards, data protection, and corporate governance. Changes in regulatory requirements or failure to comply with applicable regulations may result in penalties, increased compliance costs, and reputational impact.

5. Cybersecurity and Technology Risks

The increasing adoption of digital platforms, automated processes, and technology-enabled logistics solutions has enhanced operational efficiency but has also increased exposure to cybersecurity threats, ransomware attacks, data breaches, system failures, and technology disruptions. Any significant security incident may affect business operations, customer confidence, and regulatory compliance.

6. Financial Risks

The Company is exposed to financial risks arising from foreign exchange fluctuations, credit risk, liquidity constraints, interest rate movements, and delayed customer payments. Effective financial management and monitoring mechanisms are essential to mitigate potential adverse impacts on cash flows and profitability.

7. Human Resource Risks

The logistics sector continues to face challenges relating to talent acquisition, employee retention, workforce productivity, and availability of skilled personnel. Failure to attract, develop, and retain qualified professionals may impact operational efficiency and service quality.

8. Environmental, Social and Sustainability Risks

Growing stakeholder focus on sustainability, climate change, carbon emissions, energy efficiency, and responsible business practices is increasing expectations from logistics companies. Adverse weather events, environmental regulations, and evolving ESG requirements may influence operational practices, compliance obligations, and investment decisions.

9. Competitive Risks

The logistics industry remains highly competitive, with the presence of large integrated logistics companies, global freight forwarders, regional operators, and unorganized market participants. Intense competition may lead to pricing pressure, margin compression, and challenges in customer acquisition and retention.

10. Reputational Risks

The Company's reputation is dependent on its ability to consistently deliver reliable services, maintain regulatory compliance, protect customer information, and uphold high standards of business conduct. Service disruptions, compliance failures, cybersecurity incidents, or adverse stakeholder perceptions may impact the Company's reputation and business relationships.

Risk Management Approach

The Company continuously monitors changes in the business environment and undertakes periodic risk assessments to identify emerging risks and opportunities. Through robust internal controls, compliance mechanisms, operational reviews, technology adoption, employee development initiatives, and strategic planning, the Company seeks to effectively manage risks while supporting sustainable growth and long-term value creation for all stakeholders.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a comprehensive internal control framework commensurate with the nature, scale, and complexity of its business operations. The internal control system is designed to ensure operational efficiency, safeguarding of assets, reliability of financial reporting, compliance with applicable laws and regulations, and effective management of business risks.

The Company has implemented well-defined policies, procedures, and control mechanisms across its key business processes. These controls incorporate appropriate checks and balances, including authorization procedures, documentation standards, reconciliation processes, segregation of duties, and management reviews, to minimize operational, financial, and compliance risks while ensuring accuracy and integrity in business transactions.

The internal control framework is designed to address risks associated with the achievement of the Company's strategic, operational, financial, and compliance objectives. The Company employs both preventive controls, aimed at reducing the likelihood of errors or irregularities, and detective controls, intended to identify and address exceptions on a timely basis. The framework is periodically reviewed to ensure its continued effectiveness in a dynamic business environment.

The Company continuously monitors the effectiveness of its internal controls through ongoing management reviews, periodic internal audits, compliance assessments, and process evaluations. The findings and recommendations arising from such reviews are examined by the management, and appropriate corrective actions are implemented wherever required. The Company remains committed to continuously strengthening its internal control environment in line with evolving business requirements, regulatory developments, and industry best practices.

Recognizing the increasing importance of digital technologies in business operations, the Company has also implemented appropriate information technology controls and cybersecurity measures to protect critical business information, ensure data integrity, and support operational continuity.

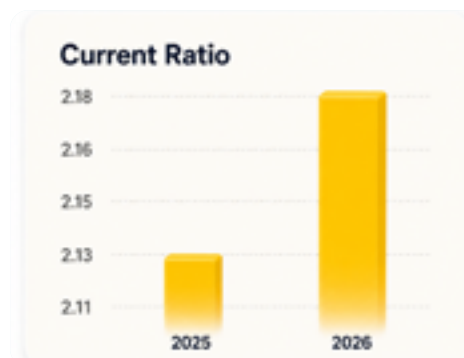
The Internal Auditor conducts periodic reviews of the adequacy and effectiveness of the internal control systems and processes. Significant observations, along with management responses and corrective action plans, are presented to the Audit Committee for review and monitoring.

The Audit Committee, comprising Independent and Non-Executive Directors, provides oversight of the Company's financial reporting process, internal control systems, risk management framework, internal and statutory audit functions, and compliance mechanisms. The Committee periodically reviews internal audit findings, the adequacy of internal controls, implementation of audit recommendations, and other governance-related matters to ensure the effectiveness of the overall control environment.

Based on the reviews conducted during the year, the management is of the opinion that the Company's internal control systems are adequate and operating effectively, providing reasonable assurance regarding the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Particulars	Ratio as on 31st March, 2026	Ratio as on 31st March, 2025	Change in percentage of ratio as compared to previous year
Debtors Turnover Ratio	9.07	12.46	27.21% (Decrease)
Current Ratio	2.18	2.13	2.35% (Increase)
Operating Profit Margin	10.12	9.51	6.41 (Increase)
Net Profit Margin	2.15	2.27	5.29 (Decrease)



Notes:

- The Debtors Turnover Ratio decreased by 27.21% during the year under review, primarily due to an increase in the average trade receivables outstanding. The higher receivable balance resulted in a comparatively longer collection cycle, leading to a decline in the ratio. The management continues to closely monitor receivables and strengthen collection efforts to maintain healthy working capital and improve cash flow efficiency.
- 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

The Company firmly believes that its people are its greatest strength and that sustained business growth is driven by a capable, committed, and future-ready workforce. Human capital continues to remain a strategic priority, and the Company is focused on creating an environment that promotes continuous learning, innovation, collaboration, and high standards of professional excellence.

During the year under review, the Company continued to strengthen its people practices by investing in employee capability development, performance enhancement, and leadership building. Learning initiatives were designed to improve technical expertise, functional knowledge, managerial effectiveness, and behavioural competencies, enabling employees to adapt to changing business requirements and industry developments.

The Company's talent management philosophy is centred on attracting, developing, and retaining competent professionals while providing equal opportunities for growth and advancement. Employees are encouraged to take ownership of their professional development through continuous learning, cross-functional exposure, and participation in knowledge-sharing initiatives that contribute to both individual and organisational success.

Creating an engaging and inclusive workplace continues to be a key area of focus. The Company fosters a culture of mutual respect, teamwork, transparency, and accountability, where employees are empowered to contribute ideas, embrace innovation, and deliver excellence. Open communication, recognition of performance, and employee engagement initiatives have further strengthened collaboration across the organisation.

The Company also places significant emphasis on employee well-being, workplace safety, and maintaining the highest standards of ethics and integrity. Regular awareness programmes and policy orientations are conducted to reinforce compliance with the Company's Code of Conduct, applicable laws, and corporate governance practices. The organisation continues to provide a safe, healthy, and respectful work environment that supports employee welfare and productivity.

Industrial relations remained cordial throughout the year, reflecting the Company's commitment to maintaining harmonious relationships with its employees. As on **31 March 2026**, the Company had **88 employees**, including **5 Key Managerial Personnel**, whose dedication, professionalism, and collective efforts continue to play a pivotal role in achieving the Company's strategic objectives and creating sustainable value for all stakeholders.

CAUTIONARY STATEMENT

The statements contained in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions, expectations, and estimates of future events, which, though considered reasonable by the management, are inherently subject to various risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied.

The Company's performance is influenced by several internal and external factors, including but not limited to changes in economic conditions, market demand and supply dynamics, freight and logistics trends, customer requirements, competitive pressures, regulatory and policy changes, taxation laws, foreign exchange fluctuations, geopolitical developments, inflationary trends, technological advancements, and other risks beyond the Company's control.

Readers are advised not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable laws and regulations.

The forward-looking statements contained herein should be read in conjunction with the risks, assumptions, and other disclosures forming part of the Management Discussion and Analysis and the Annual Report of **Timescan Logistics (India) Limited** for the financial year **2025-26**.

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

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

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 the optimum utilization of resources by adopting efficient logistics and operational practices aimed at optimizing resource utilization and minimizing wastage. Continuous efforts are made to enhance operational efficiency through effective route planning, efficient utilization of available resources, and process improvements, wherever feasible. The Company remains committed to sustainable business practices. However, no specific capital expenditure was incurred on energy conservation equipment or initiatives during the financial year under review.

A. CONSERVATION OF ENERGY

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

The Company remains committed to promoting energy conservation through efficient operational and administrative practices. During the year under review, the Company continued to emphasize optimum utilization of resources by implementing measures aimed at reducing energy consumption and improving operational efficiency. The key initiatives undertaken include:

- Continued optimization of transportation routes to reduce travel distance, fuel consumption, and vehicle idle time.
- Efficient planning and consolidation of cargo movements to maximize load utilization and reduce the number of trips.
- Effective coordination with shipping lines, airlines, and other logistics partners to streamline cargo movement and minimize unnecessary transshipments.
- Efficient scheduling of logistics operations to optimize the utilization of handling equipment and reduce turnaround time.
- Promoting employee awareness regarding energy conservation through responsible use of lighting, air conditioning, office equipment, and other utilities.
- Encouraging digital documentation and electronic communication, wherever feasible, to reduce paper consumption and associated resource usage.
- Encouraging virtual meetings and digital collaboration, wherever practical, to reduce travel-related energy consumption.

These initiatives have contributed to improved resource utilization and operational efficiency while supporting the Company's commitment to sustainable business practices.

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

The Company continues to encourage the adoption of energy-efficient practices and the optimum use of available resources across its operations. During the year under review, the following measures were continued:

- Encouraging the use of energy-efficient office equipment and appliances to reduce electricity consumption.
- Promoting the use of laptops and other energy-efficient devices in place of conventional desktop systems, wherever feasible.
- Sensitizing employees and operational personnel on energy-saving practices, including switching off electrical equipment when not in use and minimizing unnecessary fuel consumption.
- Optimizing operational schedules to improve resource utilization and reduce energy consumption during peak hours, wherever practicable.
- Continuing the use of LED lighting and other energy-efficient fixtures in office and warehouse facilities, wherever installed and feasible.
- Maximizing the use of natural daylight and ventilation in office and warehouse premises, wherever feasible, to reduce dependence on artificial lighting and cooling systems.

iii. Capital investment in Energy Conservation Equipment's

During the financial year under review, the Company did not incur any specific capital expenditure on energy conservation equipment or related technologies. The Company's focus continued to be on implementing cost-effective operational improvements and energy-efficient practices across its logistics operations. The Company remains committed to evaluating suitable opportunities for investments in energy conservation initiatives in line with its operational requirements and sustainability objectives.

B. Technology Absorption

i. Efforts made towards technology absorption

During the year under review, the Company continued to strengthen its operational capabilities through the effective utilization of existing technology and digital solutions. The focus remained on improving process efficiency, enhancing service delivery, and promoting digital transformation across its logistics operations.

The key initiatives undertaken include:

- Continued use of digital platforms for shipment tracking, documentation management, and customer communication to improve operational efficiency.
- Strengthening paperless operations through the increased use of electronic documentation, digital invoicing, online customs processes, and electronic record management.
- Optimum utilization of existing logistics and operational software for shipment planning, freight management, and internal coordination.
- Conducting periodic training and knowledge-sharing sessions to enhance employees' proficiency in the use of digital tools and technology-driven processes.
- Encouraging automation of routine administrative and operational activities, wherever feasible, to improve accuracy and reduce manual intervention.
- Continuous review and improvement of existing technology-enabled processes to enhance efficiency and service quality.

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

The continued adoption and effective utilization of technology enabled the Company to achieve several operational benefits during the financial year, including:

- Improved operational efficiency through streamlined logistics processes and better coordination across functions.
- Enhanced accuracy in shipment tracking, documentation management, and customer communication, resulting in improved service delivery.
- Reduction in manual intervention and processing time through greater use of digital documentation and workflow management.
- Better utilization of available resources, leading to improved productivity and cost optimization across operations.
- Faster response time to customer requirements through technology-enabled communication and information sharing.

- Strengthened internal controls and improved accessibility of operational information through digital record management.

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 last three financial years.

a. Details of Technology Imported: Nil

b. 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. Expenditure incurred on Research and Development:

The Company, being engaged in the business of integrated logistics and freight management services, has not incurred any expenditure on research and development during the financial year under review. The Company's focus continues to be on leveraging commercially available technologies and continuously improving its operational processes to enhance efficiency and service quality.

C. Foreign Exchange Earnings and Outgo

Particulars	2025-26	2024-25
The Foreign Exchange earned in terms of actual inflows during the year	Rs. 2,54,07,463/-	Rs. 1,58,07,478/-
Foreign Exchange outgo during the year in terms of actual outflows	Rs. 46,61,86,163/-	Rs. 45,06,69,495/-

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

Moulana Tafeek Islam
Managing Director
DIN: 02125126

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai



CORPORATE SOCIAL RESPONSIBILITY



Annexure – F

ANNUAL REPORT ON CSR ACTIVITIES

For the Financial Year 2025 – 26

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. Brief Outline on CSR Policy of the Company:

The CSR Policy of the Company sets out its commitment and approach towards Corporate Social Responsibility and reflects the Company's endeavour to contribute meaningfully towards the welfare and development of the communities in which it operates. The Company believes in creating a positive and sustainable social impact through initiatives that promote **education, empowerment and inclusive development**.

The Company's CSR activities shall primarily focus on **Education of Children**, while also enabling the Company to undertake other activities falling within the scope of Schedule VII of the Companies Act, 2013, as may be identified and approved from time to time.

a. Education of Children – Principal Focus Area

The Company shall primarily undertake initiatives aimed at improving access to and quality of education for children, particularly those belonging to underprivileged and economically weaker sections of society. Such initiatives may include:

- Supporting children in accessing primary and secondary education;
- Promoting inclusive and equitable access to education;
- Supporting initiatives aimed at reducing school dropouts and encouraging continued education; and
- Promoting the overall educational, social and skill development of children.

b. Healthcare, Sanitation and Well-being

The Company may undertake initiatives relating to healthcare, sanitation, preventive healthcare, nutrition and access to medical facilities, particularly for underprivileged and vulnerable communities.

c. Poverty Alleviation and Livelihood Development

The Company may support initiatives aimed at poverty alleviation, livelihood enhancement, skill development, vocational training and economic empowerment of disadvantaged communities.

d. Environmental Sustainability

The Company may undertake initiatives relating to environmental sustainability, ecological balance, conservation of natural resources, cleanliness, waste management, water conservation and other activities permitted under Schedule VII.

e. Other Activities under Schedule VII

The Company may, from time to time, undertake other CSR activities falling within the scope of Schedule VII of the Companies Act, 2013, including activities relating to gender equality and empowerment of women, support for senior citizens and persons with disabilities, rural development, disaster management, protection of national heritage and culture, sports promotion and such other areas as may be permitted under applicable law.

The Company shall endeavour to undertake CSR initiatives that create **meaningful, sustainable and measurable social impact**, with **education of children remaining its principal area of CSR focus**.

2. Composition of CSR Committee:

The CSR Committee of a Company is responsible for overseeing the execution of its CSR Policy. The CSR Committee of the Company consists of the following Members:

Name of Director	Designation/Nature of Directorship	Category in Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mr. Moulana Taufeeq Islam	Managing Director / Executive Director	Chairperson	2	2
Mr. Sundarraj Arunkumar	Whole-time Director / Executive Director	Member	2	2
Mr. Shekhar Chaki	Independent Director / Non-Executive Director	Member	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.timescan.in

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014:

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Nil

6. Average net profit of the company as per Section 135(5): Rs. 5,46,63,533

7. (a) Two percent of average net profit of the company as per Section 135(5): Rs. 10,93,271

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:
Nil

(c) Amount required to be set-off for the financial year, if any: Nil

(d) Total CSR Obligation for the financial year [7(a)+7(b)-7(c)]: Rs. 10,93,271

8. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs.12,87,000

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [8(a)+8(b)+8(c)]: Rs.12,87,000

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 12,87,000	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount set off, if any:

Particulars	Amount (In Rs.)
Two percent of average net profit of the Company as per Section 135(5)	10,93,271
Total amount spent for the financial year	12,87,000
Excess amount spent for the financial year [(ii)-(i)]	1,93,729
Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
Amount available for set off in succeeding financial years [(iii)-(iv)]	1,93,729

9. Details of Unspent CSR amount for the preceding three financial years:

Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (in Rs.)	Balance amount in unspent CSR Account under Section 135(6)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Nil							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s): Nil

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

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

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

STATEMENT CONTAINING DISCLOSURE OF REMUNERATION OF MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

ANNEXURE – G

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 2025-26:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2025-26
Moulana Taufeeq Islam	Managing Director	4.00
Sundarraaj Arunkumar	Whole time Director	5.07
Jacob Anil Kumar Bunga	Whole time Director	4.46

ii. The percentage increase in remuneration of Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26 as compared to previous year 2024-25:

Name of Director	Designation	Percentage increase in remuneration in the financial year 2025-2026 as compared to previous year 2024-25		
		2025-26 (in Rs.)	2024-25 (in Rs.)	Increase (%)
Moulana Taufeeq Islam	Managing Director	16,50,000	13,20,000	25%
Sundarraaj Arunkumar	Whole time Director	20,90,000	19,70,000	6.09%
Jacob Anilkumar Bunga	Whole time Director	18,40,760	17,30,760	6.36%
Ramachandraiah*	Chief Financial Officer	12,20,000	14,30,000	-14.69%
Aakansha Kamley**	Company Secretary & Compliance Officer	37,500	1,98,750	-81.13%
Priya Nagori**	Company Secretary & Compliance Officer	1,65,000	-	0%

* Mr. Ramachandraiah intends to draw reduced remuneration as compared to previous year for the growth and development of the Company.

** Ms. Aakansha Kamley has resigned from the organization and Mrs. Priya Nagori has joined the organization as a Company Secretary & Compliance Officer.

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

Particulars	2025-26 (in Rs.)	2024-25 (in Rs.)	Increase/Decrease (%)
Median Remuneration of all employees per annum	4,12,500	3,62,500	13.79

iv. There were 88 permanent employees on the rolls of the Company as on March 31, 2026.

v. The average percentage increase made in the salaries of employees other than managerial remuneration in the last financial year i.e. 2025-26 was around 5.31% and decrease in the remuneration of managerial Personnel was -5.05%.

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:

Name of Employee	Designation	Remuneration
GV Anantharaman	General Manager Contract Logistics	24,00,000
C Palani	Sr. General Manager – Sales	23,60,000
Sundarraaj Arunkumar	Whole-time Director	20,90,000
Jacob Anil Kumar Bunga	Whole-time Director	18,40,760
Moulana Taufeeq Islam	Managing Director	16,50,000
Vivek Naithani	General Manager Marketing	15,94,000
Chanchal Mukherjee	General Manager – East Zone	15,81,600
Ajit Kumar Singh	General Manager Commercial	13,20,000
Vinay Kumar Mishra	Regional Manager	13,10,000
Syed Javed Akther	AGM – Key Accounts & FTWZ Operations	13,02,500

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

**Moulana Taufeeq Islam
Managing Director
DIN: 02125126**

**Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890**

**Date: September 01, 2026
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 2026**, 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 2026, 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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, 2026.
 - 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: May 29, 2026

UDIN: 26229881MHHBUD3517

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, 2026, 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 2026. 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, 2026 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 Relates	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.
- f. According to the information and explanation given to us and procedures performed by us, we report that the company have 2 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 explanation given to us and on the basis of our examination of records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures 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(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.

- (a) According to the information and explanations given to us and based on our examination of the records of

the Company, there is no unspent amount towards **Corporate Social Responsibility (CSR)** required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(b) The Company did not have any ongoing Corporate Social Responsibility (CSR) projects during the year. Accordingly, reporting under clause 3(xx)(b) of the Companies (Auditors Report) Order, 2020 is not applicable.

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: May 29, 2026
UDIN: 26229881MHHBUD3517

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, 2026** 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 2026, 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: May 29, 2026

UDIN: 26229881MHHBUD3517

STANDALONE FINANCIAL STATEMENTS

Standalone Balance Sheet

as of 31st March, 2026

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

Particulars	Note No.	As on March 31, 2026	As on March 31, 2025
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3	698.80	698.80
(b) Reserves and Surplus	4	2,557.75	1,925.23
Total Shareholder's Funds		3,256.55	2,624.03
Non Current Liabilities			
(a) Long term borrowings		587.50	155.95
(b) Deferred Tax Liability	5	12.55	3.30
(c) Provision	6	127.97	109.97
Total Non Current Liabilities		728.02	269.21
Current Liabilities			
(a) Short Term Borrowings	7	198.43	279.39
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		73.65	2.55
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,737.86	991.34
(c) Other Current Liabilities	9	217.26	166.34
(d) Short Term Provisions	10	220.87	201.42
Total Current Liabilities		2,448.06	1,641.03
Total Liabilities		6,432.63	4,534.28

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

Particulars	Note No.	As on March 31, 2026	As on March 31, 2025
ASSETS			
Non-Current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	11	981.09	971.07
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress	11	-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment	12	107.96	48.91
(c) Deferred Expenditure	13	18.38	22.06
Total Non-Current Assets		1,107.42	1,042.04
Current assets			
(a) Trade Receivables	14	4,054.31	2,443.82
(b) Cash and Cash Equivalents	15	488.46	540.55
(c) Short Term Loans and advances	16	99.20	42.15
(d) Other Current Assets	17	683.24	465.72
Total Current Assets		5,325.20	3,492.24
Total Assets		6,432.63	4,534.28

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

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Place : Chennai
Date : May 29, 2026
UDIN: 26229881MHHBUD3517

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Standalone Statement of Profit/Loss

for the year ended March 31, 2026

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

	Particulars	Note No.	As on March 31, 2026	For the year ended March 31, 2025
I	Revenue From Operations	18	29,473.70	25,797.44
II	Other Income	19	3.71	19.21
III	Total Revenue (I +II)		29,477.41	25,816.65
IV	Expenses:			
	Operating Expenses	20	26,491.96	23,361.64
	Employee Benefit Expenses	21	963.97	708.65
	Finance Cost	22	70.60	85.42
	Depreciation and Amortization Expenses	11	105.41	118.03
	Other Expenses	23	996.77	759.00
	Total Expenses (IV)		28,628.71	25,032.73
V	Profit before exceptional and extraordinary items and tax (III - IV)		848.70	783.92
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		848.70	783.92
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		848.70	783.92

	Particulars	Note No.	As on March 31, 2026	For the year ended March 31, 2025
X	Tax expense:			
	1.Current Year Tax		206.94	198.81
	2.Deferred Tax		9.25	(0.83)
XI	Profit/(Loss) for the period (IX - X)		632.52	585.94
XII	Earnings Per Equity Share			
	(1) Basic		9.05	8.38
	(2) Diluted		9.05	8.38

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 29, 2026
UDIN: 26229881MHHBUD3517

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

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Ramachandraiah
Chief Financial Officer

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Priya Nagori
Company Secretary
M.No. A55508

Standalone Cash Flow Statement

for the year ended March 31, 2026

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	848.70	783.92
Adjusted for :		
Depreciation	105.41	118.03
Provision for Income Tax	(206.94)	(198.81)
Interest Expenses & Finance Cost	70.60	85.42
(Gain)/loss from foreign exchange fluctuations	-	(14.85)
Interest & Other Income	(1.51)	(4.36)
IPO Expenditure Written Off	3.68	3.68
(Profit)/Loss on Sale of Fixed Assets	-	2.37
Excess Provision for earlier Years	-	-
Operating profit before working capital changes	819.94	775.40
Adjusted for :		
Decrease / (Increase) in trade receivable	(1,610.49)	(745.25)
Decrease / (Increase) in Current Investments	-	-
(Increase) / Decrease in short term loans and advances	(57.04)	(31.70)
Increase / (Decrease) in Trade Payables	817.62	184.74
Increase / (Decrease) in other short term provisions	19.46	65.16
Increase / (Decrease) in other current liabilities	50.92	58.36
(Increase) / Decrease in Other Current Assets	(217.52)	(89.68)
Increase / (Decrease) in Long Term Provisions	18.00	27.71
Cash generated from operations	(159.12)	244.73
Net Income Tax (Paid)/Refund	-	-
Net Cash Generated/(Used) From Operating Activities (A)	(159.12)	244.73
B. Cash Flow From Investing Activities		
Purchase Of PPE (Including Changes in CWIP)	(115.43)	(188.21)
Sale of Assets	-	39.83
(Increase) / Decrease in Other Non Current Assets	(59.04)	-
(Increase)/ Decrease in Long term Investments	-	-
Interest & Other Income	1.51	19.21
Net Cash Generated/(Used) From Investing Activities (B)	(172.97)	(129.17)

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash Flow From Financing Activities		
Net Proceeds from issuance of share Capital		
Expenses incurred for issuance of share Capital (IPO Expenses)		
Finance Cost	(70.60)	(85.42)
Subsidy Received	-	-
Proceeds From / (Repayment) of Short term Borrowings	(80.96)	72.39
Proceeds From / (Repayment) of long term Borrowings	431.55	155.95
Net Cash Generated/(Used) From Financing Activities (C)	280.00	142.91
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	(52.09)	258.47
Cash and cash equivalents at the beginning of the year	540.55	282.08
Cash and cash equivalents at the end of the year	488.46	540.55

Notes:

- 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.
- 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 29, 2026
UDIN: 26229881MHHBUD3517

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

Sundarraaj Arunkumar
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Priya Nagori
Company Secretary
M.No. A55508

Notes to Standalone Financial Statements for the period ended March 31, 2026

(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 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 is 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 2026 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 earning 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

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital:		
1,00,00,000 Equity Share of Rs. 10/- Each (1,00,00,000 Equity shares of Rs.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 (69,88,000 Equity shares of Rs.10/- each)	698.80	698.80
	698.80	698.80

a. Reconciliation of number of equity shares subscribed

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance	69.88	34.94
No of shares after Split	-	-
<i>Add:</i>		
• Bonus Shares issued during the year	-	34.94
• Public Offering of Shares	-	-
Closing Balance	69.88	69.88

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

(Amount in Lakhs)

Shareholders holding more than 5% of the total share capital	March 31, 2026		March 31, 2025	
	No of Shares	% of holding	No of Shares	% of holding
Mr. Moulana Taufeek Islam	50,93,880	72.89	30,60,000	43.79
Mrs. Ayisha Beevi	-	-	20,33,880	29.11
Total	50,93,880	72.89	50,93,880	72.89

d. Equity shares movement during 5 years preceding March 31, 2026

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

(Amount in Lakhs)

Particulars	2025-26		2024-25	
	Dividend per Equity	Amount	Dividend per Equity	Amount
Final Dividend for the financial year FY 25-26	-	-	-	-
Total	-	-	-	-

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

(Amount in Lakhs)

Particulars	March 31, 2026		March 31, 2025		% change during the year
	No of Shares	% of holding	No of Shares	% of holding	
Promoter:					
• Mr. Moulana Taufeek Islam	50,93,880	72.89	30,60,000	43.79	29.11
• Mrs. Ayisha Beevi	-	-	20,33,880	29.11	(29.11)
Promoter group:					
• Mrs. A M Benasir Begum	1,020	0.01	1,020	0.01	-
• Mr. S Ashik Mohideen	1,020	0.01	1,020	0.01	-
• Mr. S Mohammed Halid	1,020	0.01	1,020	0.01	-
Total	50,96,940	72.94	50,96,940	72.94	-

4. Reserves and Surplus

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Securities Premium		
Opening balance	387.04	387.04
Add:		
• Account of fresh issue of equity shares	-	-
Closing Balance	387.04	387.04
Surplus in Statement of profit and loss		
Opening Balance	1,538.19	1,301.65
Add:		
• Profit /(loss) for the year	632.52	585.94
Less:		
• Prior period Adjustments	-	-
• Utilised for Bonus Issue	-	-349.40
• Provision for Dividend	-	-
Closing Balance	2,170.71	1,538.19
Total	2,557.75	1,925.23

5. Deferred Liability

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Liability		
Opening balance	3.30	4.13
Less:		
• Prior Period adjustments	-	-
• Current year Income	9.25	-0.83
Closing Balance	12.55	3.30

6. Provision

Employee Benefits

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Gratuity Provision		
Opening balance	109.97	82.26
Add:		
• Prior Period Adjustments	-	-
• Current year Expense	18.00	27.71
Closing Balance	127.97	109.97

7. Short Term Borrowings

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Bank		
• Secured	-	-
• Unsecured	-	-
Others		
• Secured	-	-
• Unsecured	785.93	435.33
Total	785.93	435.33

8. Trade Payables*

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

(Amount in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME*					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	73.65	-	-	-	73.65
Others					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	1,579.37	158.49	-	-	1,737.86
Total	1,653.02	158.49	-	-	1,811.51

* 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, 2025 is as follows:

(Amount in Lakhs)

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.

9. Other Current Liabilities

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Statutory Liabilities	149.18	110.24
Employee Liabilities	57.06	41.89
Security Deposit	-	0.99
Inter Corporate deposit	-	-
Advance From Customers	-	-
Deferred Income	11.02	13.22
Others Liabilities	-	-
Total	217.26	166.34

10. Short Term Provisions

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Provisions For Taxation		
Opening balance	198.81	131.09
Less:		
• Prior Period Adjustments	-198.81	-131.09
Add:		
• Current year tax Provision	206.94	198.81
Closing Balance	206.94	198.81
Other Provisions		
Provision for expense	10.92	-
Provision for Audit Fee	3.00	2.60
Unpaid Dividend	0.01	0.01
Provision for Dividend	-	-
Total	220.87	201.42

11.a) Property, Plant and Equipment

(Amount in Lakhs)

Description	Gross Block				Depreciation				Net Block	
	As on 01.04.2025 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As on 31.03.2026 (Rs.)	Upto 31.03.2025 (Rs.)	For the year (Rs.)	Deduction (Rs.)	As on 31.03.2026 (Rs.)	As on 31.03.2025 (Rs.)	As on 31.03.2026 (Rs.)
Furniture & Fittings	101.66	29.00	-	130.66	19.19	11.29	-	30.47	82.47	100.19
Electrical Fittings	16.50	0.20	-	16.70	6.89	3.24	-	10.13	9.61	6.57
Office Equipments	157.54	41.30	-	198.84	97.71	28.45	-	126.16	59.83	72.68
P&M	29.13	-	-	29.13	15.92	3.70	-	19.62	13.20	9.51
Vehicles	414.56	44.93	-	459.49	182.80	45.18	-	227.97	231.76	231.52
Building	599.78	-	-	599.78	25.59	13.56	-	39.15	574.19	560.63
Total	1,319.17	115.43	-	1,434.60	348.10	105.41	-	453.51	971.07	981.09

11.b) Capital Work in progress

Ageing for capital work in progress as at March 31, 2026 is as follows:

(Amount in Lakhs)

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, 2025 is as follows:

(Amount in Lakhs)

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

12. Non-Current Investment

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Investment (at Cost)		
Quoted		
Mutual Funds Regular plan-Growth	52.96	48.91
Investment - Share Capital	54.99	-
Total	107.96	48.91

Invested Cost - Tata Mutual Fund = 3635 x 362, Transition Venture Capital Fund I = 4000 x 1000

Market Value - Tata Mutual Fund = 2562 x 335, Transition Venture Capital Fund I = 4000 x 2459

Note: Market Value of the mutual fund as on March 31, 2026 is Rs.1,10,52,925

13. Deferred Expenditure

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
IPO Expenses		
Total Expenses	22.06	25.73
Less:		
• Written off during the year	(3.68)	(3.68)
Closing Balance	18.38	22.06

14. Trade Receivables

Ageing for trade Receivables outstanding as at March 31, 2026 is as follows:

(Amount in Lakhs)

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
• Considered Good	3,874.16	146.19	33.96	-	-	4,054.31
• Considered Doubtful	-	-	-	-	-	-
Disputed						
• Considered Good	-	-	-	-	-	-
• Considered Doubtful	-	-	-	-	-	-
Total	3,874.16	146.19	33.96	-	-	4,054.31

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

(Amount in Lakhs)

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

15. Cash and Cash Equivalents

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Cash and cash Equivalents:		
a) Cash on Hand	1.50	1.55
b) Balances with banks	480.26	532.30
c) Fixed Deposit*	6.03	6.03
d) Other deposits	0.66	0.66
Total	488.46	540.55

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

16. Short Term Loans and advances

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Salary Advances	17.35	6.11
Staff loan and imprest	81.85	36.04
Total	99.20	42.15

17. Other Current Assets

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Balances with Government	296.53	156.13
Accrued Interest	2.12	2.12
Prepaid Expenses	16.28	16.08
Deposits		
• Trade Deposits	-	-
• Security Deposits	335.15	253.68
Advances		
• Suppliers	-	-
• Others	33.16	37.70
Total	683.24	465.72

18. Revenue from Operations

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Sale of service	29,473.70	25,797.44
Total	29,473.70	25,797.44

18.1 Freight Forwarding & Other Incidental Receipts

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Full Container	27,653.52	24,686.48
Grouped Shipments	291.73	267.76
Air Freight	1,528.45	843.20
Total	29,473.70	25,797.44

19. Other Income

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Gain on account of foreign exchange fluctuations (net)	-	14.85
Profit on Sale of Property, Plant & Equipment	-	-
Interest Income	0.05	2.16
Interest On IT Refund	1.46	-
Deferred Income	2.20	2.20
Miscellaneous Income	-	-
Total	3.71	19.21

20. Operating Expenses

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Freight Forwarding & Other Related Expenses	26,358.19	23,206.90
Labour & Other Related Expenses	124.84	154.74
Loss on account of foreign exchange fluctuations (net)	8.93	-
Total	26,491.96	23,361.64

21. Employee Benefit Expenses

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Salaries, Wages & Bonus	895.78	641.09
Contribution to provident and other funds	21.00	18.85
Staff Welfare Expense	29.20	21.00
Gratuity	18.00	27.71
Total	963.97	708.65

22. Finance Cost

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Interest Expenses	70.60	85.42
Total	70.60	85.42

23. Other Expenses

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Asset written off	-	-
Bank Charges	4.84	4.59
Business Promotion Expenses	12.28	8.44
Brokerage	94.99	40.44
Books & Periodicals	0.08	0.20
Communication Expenses	5.21	5.77
CSR Expenses	12.87	-
General expenses	25.04	23.98
Insurance Charges-Others	4.70	7.01
Insurance Charges-Vehicles	21.19	25.94
Interest & Penalties	7.35	0.01
Loss on Sale of Motor Car	-	2.37
Office Maintenance	46.25	51.35
Postage & Courier Charges	2.71	2.21
Printing & Stationary	17.91	17.93
Professional Charges	104.23	84.68
Power & Fuel	36.64	30.54
Audit Fees	3.00	2.80
Repairs & Maintenance	94.08	97.92

Rates & Taxes	16.03	9.44
Registration & Filing Charges	6.71	4.10
Rebate & Discounts	0.09	0.95
Rent	377.76	278.92
Subscription & Membership Fee	23.29	10.38
Travelling & Conveyance	75.85	45.36
IPO Expenses Written off	3.68	3.68
Total	996.77	759.00

24. Earnings Per Share

(Amount in Lakhs)

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
• Profit for the year attributable to owners of the Company	632.52	585.94
• Ordinary shares outstanding	70	70
Weighted average number of ordinary shares outstanding	-	-
• Basic Earnings per Share (In Rs.)	9.05	8.38
• Adjusted Basic Earning Per Share (In Rs.)	-	-
• Diluted earnings per share (In Rs.)	9.05	8.38
• Adjusted Diluted earnings per share (In Rs.)	-	-

25. Ratios

The Ratios for year ended March 31, 2026 and March 31, 2025 are as follows:

(Amount in Lakhs)

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Current Ratio	Current assets	Current liabilities	2.18	2.13	2.35	The current ratio improved marginally due to an increase in current assets at a higher rate than current liabilities, indicating an improvement in short-term liquidity position.

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Debt-Equity Ratio	Total Debt	Shareholders Equity	1.12	0.62	80.65	The ratio increased significantly due to additional borrowings availed during the year for funding working capital requirements and business expansion activities.
Debt Service Coverage Ratio	Earnings available for Debt service	Debt service	0.45	0.35	28.57	The increase was due to improved earnings available for debt servicing compared to the previous year, resulting in better debt repayment capacity.
Return on Equity Ratio	Net profit after taxes	Shareholders Equity	0.19	0.22	-13.64	The decrease was attributable to lower growth in net profit compared to the increase in shareholders' funds during the year.
Trade Receivables turnover ratio	Revenue	Average trade receivable	7.27	10.56	-31.16	The ratio decreased mainly due to an increase in average trade receivables arising from higher outstanding customer balances and extended credit periods.
Trade payables turnover ratio	Purchase of services & other Expenses	Average trade payables	14.62	23.51	-37.81	The decrease was due to an increase in average trade payables and extended credit terms received from suppliers, resulting in slower settlement of payables.
Net capital turnover ratio	Revenue From Operations	Working Capital	10.24	13.94	-26.54	The ratio declined because working capital increased at a faster rate than revenue from operations during the year.

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Net profit ratio	Net profit after taxes	Revenue from Operations	2.88%	3.04%	-5.26	The slight decline was mainly due to an increase in operating and finance costs, resulting in a marginal reduction in net profit margin despite stable revenue levels.
Return on Capital employed	Earnings before interest & taxes	Capital Employed	0.24	0.31	-22.58	The decrease was due to lower growth in EBIT relative to the increase in capital employed during the year.
Interest Coverage Ratio	EBIT	Interest Expense	13.02	10.18	27.90	The ratio improved due to higher operating profits (EBIT), enhancing the Company's ability to meet its interest obligations.

26. a) Actuarial valuation for Gratuity Benefits

(Amount in Lakhs)

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
Present Value of obligation		
• Present value of obligation at the beginning of the period	109.97	82.26
• Acquisition cost	-	-
• Interest Cost	7.47	5.95
• Past Service Cost	-	-
• Current Service Cost	25.36	18.75
• Curtailment Cost / (Credit)	-	-
• Settlement Cost / (Credit)	-	-
• Benefits paid	-	-
• Actuarial (gain)/ loss on obligations	-14.83	3.01
Present value of obligation at the end of the period	127.96	109.97
Amount recognised in the Balance Sheet		
• Present value of obligation at the end of the period	127.96	109.97
• Fair value of plan assets at the end of the period	-	-
• Unrecognized Actuarial (gains) / losses	-	-
Funded Status	-127.96	-109.97

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
Expenses to be recognised in Profit & Loss statement		
• Current Service Cost	25.36	18.75
• Past Service Cost	-	-
• Interest Cost	7.47	5.95
• Expected Return on Plan Assets	-	-
• Curtailment Cost / (Credit)	-	-
• Settlement Cost / (Credit)	-	-
• Net actuarial (gain)/ loss recognized in the year	-14.83	3.01
Expense recognised in P&L	18.00	27.71
Assumptions employed for calculations		
• Discount Rate	7.23%	6.79%
• Rate of increase in Compensation levels	8.00%	8.00%
• Average future service (in Years)	21.00	20.75
TOTAL LIABILITY	127.96	109.97

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. Sundarraj Arun Kumar	Whole Time Director
Mr. Shekhar Chaki	Independent Director
Mr. Ramachandraiah	Chief Financial Officer

Mrs. Aakansha Kamley (Resigned on 13th May, 2025)	Company Secretary & Compliance Officer
Mrs. Priya Nagori (Appointed from 14th May, 2025)	Company Secretary & Compliance Officer

Relatives of Key Managerial Personnel

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
Mrs. Sumathi V	Relative of KMP

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
M/s. Timescan Logistics LLC	Foreign Subsidiary Company
M/s. Timescan Logistics Malaysia SDN. BHD	Foreign Subsidiary Company

(Amount in Lakhs)

Nature of Transaction	March 31, 2026	March 31, 2025
Remuneration Paid:		
Mr. Moulana Taufeeek Islam	16.50	13.20
Mr. Jacob Anil Kumar Bunga	18.41	17.31
Mr. Sundarraj Arunkumar	20.90	19.70
Mrs. A M Benasir Begum	15.85	11.70
Mrs. Fathima Jinna	14.65	9.90
Mrs. C Harriot Helen Reena	12.00	12.00
Mrs. Jayanthi Jacob	12.00	11.90
Mr. Ramachandraiah	12.20	14.30
Mrs. Sumathi V	4.40	-
Mrs. Akansha Kamley	0.27	1.99
Mrs. Priya Nagori	1.59	-
Professional Fee Paid:		

Nature of Transaction	March 31, 2026	March 31, 2025
Mr. Shekhar Chaki	-	-
M/s. Nekoda Global Logistics (India) Private Limited		
Rendering of Services	17.25	193.24
Availing of Services	6.67	14.09
M/s. Madras United Transport (India) Private Limited		
Availing of Services	355.71	566.99
Rendering of Services	38.33	107.25
M/s. Portman Infra India Private Limited		
Availing of Services	6.74	3.13
M/s. Uni-Global Logistics		
Rendering of Services	45.03	35.93
Availing of Services	89.97	29.86
M/s. Guangzhou Uni Global Logistics Co Ltd		
Availing of Services	-	231.27
M/s. Guangzhou Uni Global Logistics Co Ltd Malaysia		
Availing of Services	1,532.61	717.34
Rendering of Services	205.16	113.81
M/s. Home Choice E Commerce India Private Limited		
Rendering of Services	64.87	9.93
M/s. Timescan Logistics LLC		
Availing of Services	151.52	-
Rendering of Services	15.61	-
M/s. Timescan Logistics (Malaysia) SDN.BHD		
Availing of Services	3.95	-
Rendering of Services	55.37	-

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

(Amount in Lakhs)		
Particulars	March 31, 2026	March 31, 2025
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

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

Mahesh Jain
Partner
M. No. 229881

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Place : Chennai
Date : May 29, 2026
UDIN: 26229881MHHBUD3517

Ramachandraiah
Chief Financial Officer

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 2026**, 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 2026, 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 Financial 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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.

Other Matters

We did not audit the financial statements of two subsidiaries, namely **Timescan Logistics (Malaysia) SDN. BHD (Audited by JAYASANGAR & CO)** and **Timescan Logistics LLC (Audited by TFCC AUDITING OF ACCOUNTS L.L.C)**, whose financial statements reflect total assets of **Rs. 1,143.979 lakhs** as at 31st March, 2026, total revenues of **Rs. 4,639.945 lakhs** and total net loss after tax of **Rs. 15.342 lakhs** for the year ended 31st March, 2026, as considered in the consolidated financial statements. These financial statements have been audited by other auditors of respective countries whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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, 2026.
- 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.

- v. Based on our examination, which included test checks, and based on the reports of the other auditors of the subsidiaries, **Timescan Logistics (Malaysia) Sdn. Bhd.** and **Timescan Logistics LLC**, whose financial statements have been audited by such other auditors, as furnished to us by the Management of the Parent, the Parent Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026, which has a feature of recording audit trail (edit log) facility, and the same has been operated throughout the year for all relevant transactions recorded in the software system. Further, during the course of our audit, we and the respective other auditors have not come across any instance of the audit trail feature having been tampered with. Additionally, the audit trail has been preserved by the Parent Company for the period prescribed under the applicable statutory requirements for record retention.

In respect of the aforesaid foreign subsidiaries, the applicability and reporting requirements relating to maintenance and preservation of audit trail are governed by the applicable laws and regulations of their respective jurisdictions.

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

Mahesh Jain
Partner
M. No.229881
Place: Chennai
Date: May 29, 2026
UDIN: 26229881TKCDTV1093

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 Shareholders 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 subsidiaries included in the consolidated financial statements have been incorporated in the respective jurisdictions and their financial statements for the year ended 31st March, 2026 have been audited by the respective auditors. Based on the reports of the respective auditors furnished to us by the Management, there are no qualifications or adverse remarks by the respective auditors in their reports on the financial statements of the said subsidiaries which have an impact on the consolidated financial statements.

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

Mahesh Jain
Partner
M. No. 229881
Place: Chennai
Date: May 29, 2026
UDIN: 26229881TKCDTV1093

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, 2026** in conjunction with our audit of the Consolidated 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 to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors referred to in the Other matters paragraph below, the Parent Company and its subsidiaries 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 2026, 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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements, in so far as it relates to the Parent Company, is based on the corresponding report of the auditors of the Parent Company. Our opinion is not modified in respect of the above matter.

For Rajani & Co.**Chartered Accountants****FRN No: 003433S****Mahesh Jain****Partner****M. No. 229881****Place: Chennai****Date: May 29, 2026****UDIN: 26229881TKCDTV1093**

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Balance Sheet

as of 31st March, 2026

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

Particulars	Note No.	As on March 31, 2026	As on March 31, 2025
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	3	698.80	698.80
(b) Reserves and Surplus	4	2,552.26	1,924.80
(c) Minority Interest		12.49	-
Total Shareholder's Funds		3,263.55	2,623.60
Non Current Liabilities			
(a) Long term borrowings		587.50	155.95
(b) Deferred Tax Liability	5	13.80	3.30
(c) Provision	6	127.97	109.97
Total Non Current Liabilities		729.26	269.21
Current Liabilities			
(a) Short Term Borrowings	7	208.49	284.63
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		73.65	2.55
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,640.92	991.34
(c) Other Current Liabilities	9	220.25	166.34
(d) Short Term Provisions	10	227.49	201.42
Total Current Liabilities		3,370.80	1,646.27
Total Liabilities		7,363.61	4,539.09

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

Particulars	Note No.	As on March 31, 2026	As on March 31, 2025
ASSETS			
Non-Current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	11	1,012.42	971.07
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress	11	-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investment	12	52.96	48.91
(c) Deferred Expenditure	13	18.38	22.06
Total Non-Current Assets		1,083.77	1,042.04
Current assets			
(a) Trade Receivables	14	4,631.51	2,443.82
(b) Cash and Cash Equivalents	15	818.68	545.36
(c) Short Term Loans and advances	16	99.20	42.15
(d) Other Current Assets	17	730.46	465.72
Total Current Assets		6,279.84	3,497.05
Total Assets		7,363.61	4,539.09

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

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Place : Chennai
Date : May 29, 2026
UDIN: 26229881TKCDTV1093

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Consolidated Statement of Profit/Loss

for the year ended March 31, 2026

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

Particulars	Note No.	As on March 31, 2026	For the year ended March 31, 2025
I Revenue From Operations	18	34,113.64	25,797.44
II Other Income	19	4.02	19.21
III Total Revenue (I +II)		34,117.67	25,816.65
IV Expenses:			
Operating Expenses	20	31,027.98	23,361.64
Employee Benefit Expenses	21	1,014.50	708.65
Finance Cost	22	70.60	85.42
Depreciation and Amortization Expenses	11	106.81	118.03
Other Expenses	23	1,056.50	759.43
Total Expenses (IV)		33,276.38	25,033.16
V Profit before exceptional and extraordinary items and tax (III - IV)		841.29	783.48
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V - VI)		841.29	783.48
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		841.29	783.48

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

Particulars	Note No.	As on March 31, 2026	For the year ended March 31, 2025
X Tax expense:			
1.Current Year Tax		213.18	198.81
2.Deferred Tax		10.50	(0.83)
XI Profit/(Loss) for the period before Minority Interest (IX-X)		617.61	585.51
1.Profit / Loss of Minority Interest		5.83	-
XII Profit/(Loss) for the period (X-XI)		623.44	585.51
XIII Earnings Per Equity Share			
(1) Basic		8.92	8.38
(2) Diluted		8.92	8.38

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

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Place : Chennai
Date : May 29, 2026
UDIN: 26229881TKCDTV1093

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508

Consolidated Cash Flow Statement

for the year ended March 31, 2026

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow From Operating Activities		
Profit Before Tax as per Profit & Loss A/c	841.29	783.48
Adjusted for :		
Depreciation	106.81	118.03
Provision for Income Tax	-213.18	-198.81
Interest Expenses & Finance Cost	70.60	85.42
(Gain)/loss from foreign exchange fluctuations	-	-14.85
Interest & Other Income	-1.82	-4.36
IPO Expenditure Written Off	3.68	3.68
(Profit)/Loss on Sale of Fixed Assets	-	2.37
Profit / Loss of Minority Interest	5.83	-
Operating profit before working capital changes	813.20	774.96
Adjusted for :		
Decrease / (Increase) in trade receivable	-2,187.69	-745.25
Decrease / (Increase) in Current Investments	-	-
(Increase) / Decrease in short term loans and advances	-57.04	-31.70
Increase / (Decrease) in Trade Payables	1,720.68	184.74
Increase / (Decrease) in other short term provisions	26.08	65.16
Increase / (Decrease) in other current liabilities	53.91	58.36
(Increase) / Decrease in Other Current Assets	-264.74	-89.68
Increase / (Decrease) in Long Term Provisions	18.00	27.71
Cash generated from operations	122.39	244.29
Net Income Tax (Paid)/Refund	-	-
Net Cash Generated/(Used) From Operating Activities (A)	122.39	244.29
B. Cash Flow From Investing Activities		
Purchase Of PPE (Including Changes in CWIP)	-148.16	-188.21
Sale of Assets	-	39.83
(Increase) / Decrease in Other Non Current Assets	-4.05	-
(Increase)/ Decrease in Long term Investments	-	-
Interest & Other Income	1.82	19.21
Net Cash Generated/(Used) From Investing Activities (B)	-150.40	-129.17

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

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Cash Flow From Financing Activities		
Share Capital	16.52	-
Net Proceeds from issuance of share Capital		
Expenses incurred for issuance of share Capital (IPO Expenses)		
Finance Cost	-70.60	-85.42
Subsidy Received	-	-
Proceeds From / (Repayment) of Short term Borrowings	-76.14	77.63
Proceeds From / (Repayment) of long term Borrowings	431.55	155.95
Net Cash Generated/(Used) From Financing Activities (C)	301.33	148.15
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	273.32	263.27
Cash and cash equivalents at the beginning of the year	545.36	282.08
Cash and cash equivalents at the end of the year	818.68	545.36

Notes:

- 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.
- 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 29, 2026
UDIN: 26229881TKCDTV1093

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

Sundarraaj Arunkumar
Whole-time Director
DIN: 07985890

Ramachandraiah
Chief Financial Officer

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Priya Nagori
Company Secretary
M.No. A55508

Notes to Consolidated Financial Statements for the period ended March 31, 2026

(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 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 is 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 2026 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 earning 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

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital:		
1,00,00,000 Equity Share of Rs. 10/- Each (1,00,00,000 Equity shares of Rs.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 (69,88,000 Equity shares of Rs.10/- each)	698.80	698.80
	698.80	698.80

a. Reconciliation of number of equity shares subscribed

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Opening Balance	69,88,000	34,94,000
No of shares after Split	-	-
Add:		
• Bonus Shares issued during the year	-	34,94,000
• Public Offering of Shares	-	-
Closing Balance	69,88,000	69,88,000

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

(Amount in Lakhs)

Shareholders holding more than 5% of the total share capital	March 31, 2026		March 31, 2025	
	No of Shares	% of holding	No of Shares	% of holding
Mr. Moulana Taufeeq Islam	50,93,880	72.89	30,60,000	43.79
Mrs. Ayisha Beevi	-	-	20,33,880	29.11
Total	50,93,880	72.89	50,93,880	72.89

d. Equity shares movement during 5 years preceding March 31, 2026

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

(Amount in Lakhs)

Particulars	2025-26		2024-25	
	Dividend per Equity	Amount	Dividend per Equity	Amount
Final Dividend for the financial year FY 25-26	-	-	-	-
Total	-	-	-	-

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

(Amount in Lakhs)

Particulars	March 31, 2026		March 31, 2025		% change during the year
	No of Shares	% of holding	No of Shares	% of holding	
Promoter:					
• Mr. Moulana Taufeek Islam	50,93,880	72.89	30,60,000	43.79	29.11
• Mrs. Ayisha Beevi			20,33,880	29.11	(29.11)
Promoter group:					
• Mrs. A M Benasir Begum	1,020	0.01	1,020	0.01	-
• Mr. S Ashik Mohideen	1,020	0.01	1,020	0.01	-
• Mr. S Mohammed Halid	1,020	0.01	1,020	0.01	-
Total	50,96,940	72.94	50,96,940	72.94	-

4. Reserves and Surplus

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjust-ments	March 31, 2026	March 31, 2025
Securities Premium						
Opening balance	387.04	-	-	-	387.04	387.04
Add:						
• Account of fresh issue of equity shares	-	-	-	4.03	4.03	-
Closing Balance	387.04	-	-	4.03	391.07	387.04
Surplus in Statement of profit and loss						
Opening Balance	1,538.19	-	-0.43		1,537.76	1,301.65
Add:						
• Profit /(loss) for the year	632.52	(56.89)	41.98	5.83	623.44	585.51
Less:						
• Prior period Adjustments	-	-	-		-	-
• Utilised for Bonus Issue	-	-	-		-	(349.40)
• Provision for Dividend	-	-	-		-	-
Closing Balance	2,170.71	(56.89)	41.54	5.83	2,161.19	1,537.76
Total	2,557.75	(56.89)	41.54	9.85	2,552.26	1,924.80

5. Deferred Liability

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjust-ments	March 31, 2026	March 31, 2025
Deferred Tax Liability						
Opening balance	3.30	-	-		3.30	4.13
Less:						
• Prior Period adjustments	-	-	-		-	-
• Current year Income	9.25	-	1.25		10.50	-0.83
Closing Balance	12.55	-	1.25		13.80	3.30

6. Provision

Employee Benefits

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjust-ments	March 31, 2026	March 31, 2025
Gratuity Provision						
Opening balance	109.97	-	-		109.97	82.26
Add:						
• Prior Period Adjustments	-	-	-		-	-
• Current year Expense	18.00	-	-		18.00	27.71
Closing Balance	127.97	-	-		127.97	109.97

7. Short Term Borrowings

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjust-ments	March 31, 2026	March 31, 2025
Bank						
• Secured	-	-	-		-	-
• Unsecured	-	-	-		-	-
Others						
• Secured	-	-	-		-	-
• Unsecured	785.93	10.06	-		795.99	440.57
Total	785.93	10.06	-		795.99	440.57

8. Trade Payables*

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

(Amount in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	Adjustments	Total
MSME*					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	73.65	-	-	-	73.65
Others					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	1,579.37	158.49	-	-	1,737.86
Others - Dubai					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	293.25	-	-	(146.40)	146.85
Others - Malaysia					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	767.81	-	-	(11.61)	756.21
Total	2,714.09	158.49	-	(158.01)	2,714.57

* 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, 2025 is as follows:

(Amount in Lakhs)

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
Others - Dubai					
• Disputed Dues	-	-	-	-	-
• Undisputed Dues	-	-	-	-	-
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.

9. Other Current Liabilities

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Statutory Liabilities	149.18	0.34	-	149.52	110.24
Employee Liabilities	57.06	2.59	-	59.65	41.89
Security Deposit	-	-	-	-	0.99
Inter Corporate deposit	-	-	-	-	-
Advance From Customers	-	-	-	-	-
Deferred Income	11.02	-	-	11.02	13.22
Others Liabilities	-	-	0.06	0.06	-
Total	217.26	2.93	0.06	220.25	166.34

10. Short Term Provisions

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Provisions For Taxation	-	-	-	-	-
Opening balance	198.81	-	-	198.81	131.09
Less:					
• Prior Period Adjustments	-198.81	-	-	-198.81	-131.09
Add:					
• Current year tax Provision	206.94	-	6.24	213.18	198.81
Closing Balance	206.94	-	6.24	213.18	198.81
Other Provisions					
Provision for expense	10.92	0.38	-	11.30	-
Provision for Audit Fee	3.00	-	-	3.00	2.60
Unpaid Dividend	0.01	-	-	0.01	0.01
Provision for Dividend	-	-	-	-	-
Total	220.87	0.38	6.24	227.49	201.42

11.a) Property, Plant and Equipment

(Amount in Lakhs)

Description	Gross Block			Depreciation				Net Block		
	As on 01.04.2025 (Rs.)	Additions (Rs.)	Deduction (Rs.)	As on 31.03.2026 (Rs.)	Upto 31.03.2025 (Rs.)	For the year (Rs.)	Deduction (Rs.)	As on 31.03.2026 (Rs.)	As on 31.03.2025 (Rs.)	As on 31.03.2026 (Rs.)
Furniture & Fittings	101.66	29.00	-	130.66	19.19	11.29	-	30.47	82.47	100.19
Electrical Fittings	16.50	0.20	-	16.70	6.89	3.24	-	10.13	9.61	6.57
Office Equipments	157.54	43.15	-	200.69	97.71	28.82	-	126.53	59.83	74.15
P&M	29.13	-	-	29.13	15.92	3.70	-	19.62	13.20	9.51
Vehicles	414.56	75.82	-	490.38	182.80	46.21	-	229.00	231.76	261.37
Building	599.78	-	-	599.78	25.59	13.56	-	39.15	574.19	560.63
Total	1,319.17	148.16	-	1,467.33	348.10	106.81	-	454.91	971.07	1,012.42

11.b) Capital Work in progress

Ageing for capital work in progress as at March 31, 2026 is as follows:

(Amount in Lakhs)

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, 2025 is as follows:

(Amount in Lakhs)

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

12. Non-Current Investment

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjustments	March 31, 2026	March 31, 2025
Investment (at Cost)						
Quoted						
Mutual Funds Regular plan-Growth	52.96	-	-	-	52.96	48.91
Investment - Share Capital	54.99	-	-	-54.99	-	-
Total	107.96	-	-	-54.99	52.96	48.91

Invested Cost - Tata Mutual Fund = 3635 x 362, Transition Venture Capital Fund I = 4000 x 1000

Market Value - Tata Mutual Fund = 2562 x 335, Transition Venture Capital Fund I = 4000 x 2459

Note: Market Value of the mutual fund as on March 31, 2026 is Rs.1,10,52,925

13. Deferred Expenditure

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjustments	March 31, 2026	March 31, 2025
IPO Expenses						
Total Expenses	22.06	-	-		22.06	25.73
Less:						
• Written off during the year	-3.68	-	-		-3.68	-3.68
Closing Balance	18.38	-	-		18.38	22.06

14. Trade Receivables

Ageing for trade Receivables outstanding as at March 31, 2026 is as follows:

(Amount in Lakhs)

Particulars	Less than 6 Months	6 months to 1 year	1-2 years	2-3 years	Adjustments	Total
Undisputed - India						
• Considered Good	3,874.16	146.19	33.96	-	-	4,054.31
• Considered Doubtful	-	-	-	-	-	-
Undisputed - Dubai						
• Considered Good	156.66	-	-	-	-146.40	10.26
• Considered Doubtful	-	-	-	-	-	-
Undisputed - Malaysia						
• Considered Good	578.54	-	-	-	-11.61	566.93
• Considered Doubtful	-	-	-	-	-	-
Total	4,609.36	146.19	33.96	-	-158.01	4,631.51

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

(Amount in Lakhs)

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	-	-	-	-	-	-
Undisputed - Dubai						
• Considered Good	-	-	-	-	-	-
• Considered Doubtful	-	-	-	-	-	-
Undisputed - Malaysia						
• Considered Good	-	-	-	-	-	-
• Considered Doubtful	-	-	-	-	-	-
Total	2,375.42	61.20	7.19	-	-	2,443.82

15. Cash and Cash Equivalents

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjustments	March 31, 2026	March 31, 2025
Cash and cash Equivalents:						
a) Cash on Hand	1.50	-	-		1.50	1.55
b) Balances with banks	480.26	162.81	163.31		806.38	537.10
c) Fixed Deposit*	6.03	-	-		6.03	6.03
d) Other deposits	0.66	4.11	-		4.77	0.66
Total	488.46	166.91	163.31	-	818.68	545.36

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

16. Short Term Loans and advances

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjustments	March 31, 2026	March 31, 2025
Salary Advances	17.35	-	-		17.35	6.11
Staff loan and imprest	81.85	-	-		81.85	36.04
Total	99.20	-	-		99.20	42.15

17. Other Current Assets

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	Adjustments	March 31, 2026	March 31, 2025
Balances with Government	296.53	-	-		296.53	156.13
Accrued Interest	2.12	-	-		2.12	2.12
Prepaid Expenses	16.28	-	-		16.28	16.08
Deposits	-	-	-		-	-
• Trade Deposits	-	-	-		-	-
• Security Deposits	335.15	-	-		335.15	253.68
Advances	-	-	-		-	-
• Suppliers	-	-	-		-	-
• Others	33.16	1.79	45.43		80.38	37.70
Total	683.24	1.79	45.43		730.46	465.72

18. Revenue from Operations

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Sale of service	29,473.70	856.39	3,783.55	34,113.64	25,797.44
Total	29,473.70	856.39	3,783.55	34,113.64	25,797.44

18.1 Freight Forwarding & Other Incidental Receipts

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Full Container	27,653.52	801.37	3,783.55	32,238.44	24,686.48
Grouped Shipments	291.73	-	-	291.73	267.76
Air Freight	1,528.45	55.02	-	1,583.47	843.20
Total	29,473.70	856.39	3,783.55	34,113.64	25,797.44

19. Other Income

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Gain on account of foreign exchange fluctuations (net)	-	-	-	-	14.85
Profit on Sale of Property, Plant & Equipment	-	-	-	-	-
Interest Income	0.05	-	-	0.05	2.16
Interest On IT Refund	1.46	-	-	1.46	-
Deferred Income	2.20	-	-	2.20	-
Miscellaneous Income	-	-	0.31	0.31	2.20
Total	3.71	-	0.31	4.02	19.21

20. Operating Expenses

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Freight Forwarding & Other Related Expenses	26,358.19	812.04	3,662.45	30,832.68	23,206.90
Labour & Other Related Expenses	124.84	-	-	124.84	154.74
Hire & Service Charges	-	-	-	-	-
Loss on account of foreign exchange fluctuations (net)	8.93	0.22	61.31	70.46	-
Total	26,491.96	812.26	3,723.76	31,027.98	23,361.64

21. Employee Benefit Expenses

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Salaries, Wages & Bonus	895.78	50.53	-	946.31	641.09
Contribution to provident and other funds	21.00	-	-	21.00	18.85
Staff Welfare Expense	29.20	-	-	29.20	21.00
Gratuity	18.00	-	-	18.00	27.71
Total	963.97	50.53	-	1,014.50	708.65

22. Finance Cost

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Interest Expenses	70.60	-	-	70.60	85.42
Total	70.60	-	-	70.60	85.42

23. Other Expenses

(Amount in Lakhs)

Particulars	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Asset written off	-	-	-	-	-
Bank Charges	4.84	-	0.29	5.13	4.60
Business Promotion Expenses	12.28	-	-	12.28	8.44
Brokerage	94.99	-	-	94.99	40.44
Books & Periodicals	0.08	-	-	0.08	0.20
Communication Expenses	5.21	9.42	0.24	14.86	5.77
CSR Expenses	12.87	-	-	12.87	-
General expenses	25.04	11.16	0.06	36.26	23.98
Insurance Charges-Others	4.70	-	-	4.70	7.01
Insurance Charges-Vehicles	21.19	-	1.12	22.31	25.94
Interest & Penalties	7.35	-	-	7.35	0.01
Loss on Sale of Motor Car	-	-	-	-	2.37
Office Maintenance	46.25	-	2.11	48.36	51.35
Postage & Courier Charges	2.71	-	-	2.71	2.21
Printing & Stationary	17.91	-	0.07	17.98	17.93
Professional Charges	104.23	-	0.97	105.20	84.68
Power & Fuel	36.64	0.26	-	36.90	30.54
Audit Fees	3.00	-	3.04	6.04	2.80
Repairs & Maintenance	94.08	-	0.12	94.19	97.92
Rates & Taxes	16.03	-	-	16.03	9.44
Registration & Filing Charges	6.71	-	-	6.71	4.52
Rebate & Discounts	0.09	-	-	0.09	0.95
Rent	377.76	22.08	1.58	401.42	278.92
Subscription & Membership Fee	23.29	-	-	23.29	10.38
Travelling & Conveyance	75.85	7.21	-	83.06	45.36
IPO Expenses Written off	3.68	-	-	3.68	3.68
Total	996.77	50.12	9.61	1,056.50	759.43

24. Earnings Per Share

(Amount in Lakhs)

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
• Profit for the year attributable to owners of the Company	632	585
• Ordinary shares outstanding	70	70
Weighted average number of ordinary shares outstanding	-	-
• Basic Earnings per Share (In Rs.)	8.92	8.38
• Adjusted Basic Earning Per Share (In Rs.)	-	-
• Diluted earnings per share (In Rs.)	8.92	8.38
• Adjusted Diluted earnings per share (In Rs.)	-	-

25. Ratios

The Ratios for year ended March 31, 2026 and March 31, 2025 are as follows:

(Amount in Lakhs)

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Current Ratio	Current assets	Current liabilities	1.86	2.12	-12.26	The Current liabilities increased during the year due to higher utilization of working capital facilities and increase in trade payables, resulting in a reduction in the current ratio.
Debt-Equity Ratio	Total Debt	Shareholders Equity	1.14	0.63	80.95	The Company availed additional bank borrowings/working capital facilities during the year to support increased business operations and working capital requirements, leading to a higher debt-equity ratio.

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Debt Service Coverage Ratio	Earnings available for Debt service	Debt service	0.47	0.35	34.29	The ratio improved due to increased operating cash generation during the year. However, the ratio remains below 1 mainly due to substantial repayment obligations and finance costs.
Return on Equity Ratio	Net profit after taxes	Shareholders Equity	0.19	0.22	-13.64	Profit after tax declined compared to the increase in shareholders' funds, resulting in a lower return on equity.
Trade Receivables turnover ratio	Revenue	Average trade receivable	7.37	10.56	-30.21	Trade receivables increased at year-end due to higher sales in the last quarter and longer realization period from certain customers, resulting in lower receivable turnover.
Trade payables turnover ratio	Purchase of services & other Expenses	Average trade payables	11.43	23.51	-51.38	The Company utilized extended credit terms from suppliers to manage working capital requirements, resulting in higher average trade payables and a lower turnover ratio.
Net capital turnover ratio	Revenue From Operations	Working Capital	11.73	13.94	-15.85	Working capital increased due to higher receivables and inventory levels, while revenue growth remained moderate, leading to a decline in the ratio.
Net profit ratio	Net profit after taxes	Revenue from Operations	2.47%	3.04%	-18.75	Profit margins were impacted by increased employee costs, finance costs, and other operating expenses during the year.

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (in%)	Reason
Return on Capital employed	Earnings before interest & taxes	Capital Employed	0.24	0.31	-22.58	Capital employed increased due to additional borrowings and working capital deployment, whereas operating profit did not increase proportionately.
Interest Coverage Ratio	EBIT	Interest Expense	12.92	10.17	27.04	Operating profit increased during the year, resulting in improved coverage of finance costs despite higher borrowings.

26. a) Actuarial valuation for Gratuity Benefits

(Amount in Lakhs)

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
Present Value of obligation		
• Present value of obligation at the beginning of the period	109.97	82.26
• Acquisition cost	-	-
• Interest Cost	7.47	5.95
• Past Service Cost	-	-
• Current Service Cost	25.36	18.75
• Curtailment Cost / (Credit)	-	-
• Settlement Cost / (Credit)	-	-
• Benefits paid	-	-
• Actuarial (gain)/ loss on obligations	-14.83	3.01
Present value of obligation at the end of the period	127.96	109.97
Amount recognised in the Balance Sheet		
• Present value of obligation at the end of the period	127.96	109.97
• Fair value of plan assets at the end of the period	-	-
• Unrecognized Actuarial (gains) / losses	-	-
Funded Status	-127.96	-109.97
Expenses to be recognised in Profit & Loss statement		
• Current Service Cost	25.36	18.75
• Past Service Cost	-	-

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
• Interest Cost	7.47	5.95
• Expected Return on Plan Assets	-	-
• Curtailment Cost / (Credit)	-	-
• Settlement Cost / (Credit)	-	-
• Net actuarial (gain)/ loss recognized in the year	-14.83	3.01
Expense recognised in P&L	18.00	27.71
Assumptions employed for calculations		
• Discount Rate	7.23%	6.79%
• Rate of increase in Compensation levels	8.00%	8.00%
• Average future service (in Years)	21.00	19.96
TOTAL LIABILITY	127.96	109.97

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
Mrs. Aakansha Kamley (Resigned on 13th May, 2025)	Company Secretary & Compliance Officer
Mrs. Priya Nagori (Appointed from 14th May, 2025)	Company Secretary & Compliance Officer

Relatives of Key Managerial Personnel

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
Mrs. Sumathi V	Relative of KMP

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
M/s. Timescan Logistics LLC	Foreign Subsidiary Company
M/s. Timescan Logistics Malaysia SDN. BHD	Foreign Subsidiary Company

(Amount in Lakhs)

Nature of Transaction	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Remuneration Paid:					
Mr. Moulana Taufeeek Islam	16.50	-	-	16.50	13.20
Mr. Jacob Anil Kumar Bunga	18.41	-	-	18.41	17.31
Mr. Sundarraj Arunkumar	20.90	-	-	20.90	19.70
Mrs. A M Benasir Begum	15.85	-	-	15.85	11.70
Mrs. Fathima Jinna	14.65	-	-	14.65	9.90
Mrs. C Harriot Helen Reena	12.00	-	-	12.00	12.00
Mrs. Jayanthi Jacob	12.00	-	-	12.00	11.90
Mr. Ramachandraiah	12.20	-	-	12.20	14.30
Mrs. Akansha Kamley	0.27	-	-	0.27	1.99
Mrs. Sumathi V	4.40	-	-	4.40	-
Mrs. Priya Nagori	1.59	-	-	1.59	-
Professional Fee Paid:					
Mr. Shekhar Chaki	-	-	-	-	-
M/s. Nekoda Global Logistics (India) Private Limited					

Nature of Transaction	Timescan India	Timescan Dubai	Timescan Malaysia	March 31, 2026	March 31, 2025
Rendering of Services	17.25	-	-	17.25	193.24
Availing of Services	6.67	-	-	6.67	14.09
M/s. Madras United Transport (India) Private Limited					
Availing of Services	355.71	-	-	355.71	566.99
Rendering of Services	38.33	-	-	38.33	107.25
M/s. Portman Infra India Private Limited					
Availing of Services	6.74	-	-	6.74	3.13
M/s. Uni-Global Logistics					
Rendering of Services	45.03	-	-	45.03	35.93
Availing of Services	89.97	-	-	89.97	29.86
M/s. Guangzhou Uni Global Logistics Co Ltd					
Availing of Services	-	-	-	-	231.27
M/s. Guangzhou Uni Global Logistics Co Ltd Malay-sia					
Availing of Services	1,532.61	-	-	1,532.61	717.34
Rendering of Services	205.16	-	-	205.16	113.81
M/s. Home Choice E Commerce India Private Limited					
Rendering of Services	64.87	-	-	64.87	9.93
M/s. Timescan Logistics (India) Limited					
Rendering of Services	-	15.61	55.37	70.98	151.52
Availing of Services	-	151.52	3.95	155.47	15.61
M/s. Timescan Logistics LLC					
Rendering of Services	151.52	-	-	151.52	-
Availing of Services	15.61	-	-	15.61	-
M/s. Timescan Logistics (Malaysia) SDN.BHD					
Rendering of Services	3.95	-	-	3.95	-
Availing of Services	55.37	-	-	55.37	-

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.

- 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

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Contingent Liabilities		
• Income tax matters	37	37
Bank Guarantee	10	10
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

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

Mahesh Jain
Partner
M. No. 229881

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Jacob Anilkumar Bunga
Whole-time Director
DIN: 08909893

Place : Chennai
Date : May 29, 2026
UDIN: 26229881TKCDTV1093

Ramachandraiah
Chief Financial Officer

Priya Nagori
Company Secretary
M.No. A55508



AGM NOTICE



NOTICE

Notice is hereby given that the **20th Annual General Meeting** of the members of **TIMESCAN LOGISTICS (INDIA) LIMITED** (the Company) will be held on **Monday, September 28, 2026 at 12:30 P.M.** through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility to transact following business: -

ORDINARY BUSINESS:

Item no. 1

Adoption of Standalone Financial Statements:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, 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 Standalone Financial Statements of the Company for the financial year ended on March 31, 2026 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

Adoption of Consolidated Financial Statements:

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the Auditors Report thereon.

*To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026 and the Auditors Report thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 3

Reappointment of Mr. Shanmugapriyan as a Non-Executive Professional Director liable to Retirement by Rotation:

To appoint a Director in place of Mr. Shanmugapriyan (DIN: 08873438), 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. Shanmugapriyan (DIN: 08873438), 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 Non-Executive Professional Director, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 4

Regularization of Appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai as Statutory Auditor of the Company to fill the Casual Vacancy:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139(8), 141, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any amendment, statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, the appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai, (having Firm Reg No. 017126S/S00161), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the previous Statutory Auditors, as made by the Board of Directors, be and is hereby approved by the members of the Company, to hold office from the date of their appointment by the Board of Directors until the conclusion of the 20th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors and to do all such acts, deeds and things and to sign all such documents, papers and writing as may be necessary to give effect to the aforesaid resolution.”

Item No. 5

Appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai as Statutory Auditor of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any amendment, statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation

of the Audit Committee and the Board of Directors, M/s. RRPM & Associates LLP, Chartered Accountants, Chennai, (having Firm Reg No. 017126S/S00161) be and are hereby appointed as the Statutory Auditors of the Company for their first term of office for a period of five (5) years at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditor.

RESOLVED FURTHER THAT M/s. RRPM & Associates LLP, Chartered Accountants, appointed as the Statutory Auditors of the Company, shall hold office for a period of five year, from the conclusion of this 20th Annual General Meeting till the conclusion of 25th Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Statutory Auditors and to do all such acts, deeds and things and to sign all such documents, papers and writing as may be necessary to give effect to the aforesaid resolution.”

Item No. 6

Re-appointment of Mr. Moulana Taufeeq Islam as Managing Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification(s) or re-enactment thereof, for the time being in force, and relevant provisions of the Articles of Association of the Company, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for **re-appointment of Mr. Moulana Taufeeq Islam (DIN: 02125126) as a Managing Director of the Company**, whose directorship is liable to retire by rotation, for the period of five consecutive years with effect from September 01, 2026 to August 31, 2031, on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Act read with Schedule V thereto and other applicable provisions of the Act and the rules made thereunder, as amended from time to time in the event of absence or inadequacy of the Profit in any financial year during his tenure, he shall be entitled to receive the remuneration as stated in Explanatory Statement shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V thereto and the rules made thereunder, including any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts,

deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 7

Re-appointment of Mr. Sundarraj Arunkumar as Whole-time Director of the Company:

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, and relevant provisions of the Articles of Association of the Company, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for **re-appointment of Mr. Sundarraj Arunkumar (DIN: 07985890) as a Whole-time Director of the Company**, whose directorship is liable to retire by rotation, for the period of five consecutive years with effect from September 01, 2026 to August 31, 2031, on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Act read with Schedule V thereto and other applicable provisions of the Act and the rules made thereunder, as amended from time to time in the event of absence or inadequacy of the Profit in any financial year during his tenure, he shall be entitled to receive the remuneration as stated in Explanatory Statement shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V thereto and the rules made thereunder, including any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8

Re-appointment of Mr. Jacob Anilkumar Bunga as Whole-time Director of the Company:

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, and relevant provisions of the Articles of Association of the

Company, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for **re-appointment of Mr. Jacob Anilkumar Bunga (DIN: 08909893) as a Whole-time Director of the Company**, whose directorship is liable to retire by rotation, for the period of five consecutive years with effect from September 01, 2026 to August 31, 2031, on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this Annual General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 of the Act read with Schedule V thereto and other applicable provisions of the Act and the rules made thereunder, as amended from time to time in the event of absence or inadequacy of the Profit in any financial year during his tenure, he shall be entitled to receive the remuneration as stated in Explanatory Statement shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V thereto and the rules made thereunder, including any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 9

Re-appointment of Mr. Shekhar Chaki as Independent Director of the Company for second term:

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, and Regulation 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Shekhar Chaki, (DIN: 07804376), who has submitted a declaration that he meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company (whose directorship is not liable to retirement by rotation), to hold office for a second term of five consecutive years, with effect from September 01, 2026 to August 31, 2031.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 10

Re-appointment of Mrs. Munira Begam as Independent Director of the Company for second term:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, and Regulation 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mrs. Munira Begam, (DIN: 05177214), who has submitted a declaration that she meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company (whose directorship is not liable to retirement by rotation), to hold office for a second term of five consecutive years, with effect from November 06, 2026 to November 05, 2031.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 11

Re-appointment of Mr. Shanmugapriyan as Professional Non-Executive Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Shanmugapriyan (DIN: 08873438), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Professional Non-Executive Director of the Company, liable to retire by rotation, with effect from September 01, 2026 to August 31, 2031.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

Item No. 12

Appointment of Mr. Subramaniam Baskaran as Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Subramaniam Baskaran (DIN: 11888125), who was appointed by the Board of Directors,

based on the recommendation of the Nomination and Remuneration Committee as an Additional (Non-Executive, Independent) Director of the Company with effect from September 01, 2026 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17, 25 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, the appointment of Mr. Subramaniam Baskaran, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing with effect from September 01, 2026 upto August 31, 2031, be and is hereby approved.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

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

Moulana Taufeeq Islam
Managing Director
DIN: 02125126

Sundarraj Arunkumar
Whole-time Director
DIN: 07985890

Date: September 01, 2026
Place : Chennai

Notes:

1. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as the "MCA Circulars"), and all other applicable circulars issued from time to time, companies are permitted to hold their Annual General Meetings ("AGMs") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till further orders. Accordingly, the physical presence of the Members at the AGM venue is not required, and the ensuing AGM of the Company will be held through VC/OAVM. The Members can attend and participate in the AGM through the VC/OAVM facility in the manner provided in this Notice.

Further, the 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 (collectively referred to as the "SEBI Circulars"), and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") relating to the dispatch of hard copies of the Annual Report and Notice of the Annual General Meeting to Members in respect of listed entities conducting their AGMs through electronic mode and had extended such relaxations from time to time. Accordingly, the Notice convening the ensuing Annual General Meeting and the Annual Report for the Financial Year 2025-26 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

2. The Members can join the 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 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 AGM without restriction on account of first come first served basis.
3. The Company has facilitated the members to participate in the 20th 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 20th 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). 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 28, 2026 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 Tuesday, September 22, 2026 to Monday, September 28, 2026 (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 2025-26.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING AS UNDER:

1. The voting period begins on 9.00 A.M. (IST) September 25, 2026 and ends on 5.00 P.M. (IST) September 27, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2026 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 venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, 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 CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	- 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 & My Easi New (Token) Tab. - 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, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. - 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. 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**

- 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 "Login" 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.
- 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>
- 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 "Login" 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.
- 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.
- Shareholders/Members can also download NSDL Mobile App '**NSDL Speede**' facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store

Google Play



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 21 09911
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.com or call at: 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
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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. 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.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- 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 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 cs@timescan.in.
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, AVP, (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.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

Regularization of Appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai as Statutory Auditor of the Company to fill the Casual Vacancy:

M/s. Rajani & Co., Chartered Accountants, Chennai, (having Firm Reg No. 003433S) the Statutory Auditors of the Company, had resigned from the office of Statutory Auditors of the Company, resulting in a casual vacancy in the office of Statutory Auditors pursuant to the provisions of Section 139(8) of the Companies Act, 2013.

In accordance with the provisions of Section 139(8) of the Companies Act, 2013, the Board of Directors, on the recommendation of the Audit Committee, considered and approved the appointment of **M/s. RRPM & Associates LLP, Chartered Accountants, Chennai (Firm Registration No. 017126S/S00161)**, as Statutory Auditors of the Company to fill the said casual vacancy, subject to the approval of the Members of the Company.

M/s. RRPM & Associates LLP, Chartered Accountants, have furnished their consent to act as Statutory Auditors of the Company and have confirmed that their appointment, if approved, shall be in accordance with the applicable provisions of the Companies Act, 2013 and that they satisfy the criteria prescribed under Sections 139 and 141 of the Companies Act, 2013. The firm has also confirmed that they are eligible for appointment and are not disqualified from being appointed as Statutory Auditors of the Company.

Accordingly, the Board of Directors recommends the appointment of **M/s. RRPM & Associates LLP, Chartered Accountants**, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Rajani & Co., to hold office from the date of their appointment by the Board until the conclusion of the **20th Annual General Meeting** of the Company, subject to approval of the Members, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors.

The Members are requested to approve the appointment of M/s. RRPM & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company to fill the casual vacancy in accordance with Section 139(8) and other applicable provisions of the Companies Act, 2013.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 5

Appointment of M/s. RRPM & Associates LLP, Chartered Accountants, Chennai as Statutory Auditor of the Company:

The term of office of the existing Statutory Auditors of the Company is due to expire at the conclusion of the **20th Annual General Meeting** of the Company. Accordingly, it is proposed to appoint **M/s. RRPM & Associates LLP, Chartered Accountants, Chennai (Firm Registration No. 017126S/S00161)** as the Statutory Auditors of the Company for a first term of five (5) consecutive years, commencing from the conclusion of the 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company.

The Audit Committee and the Board of Directors of the Company, after considering the credentials, experience and professional capabilities of M/s. RRPM & Associates LLP, have recommended their appointment as the Statutory Auditors of the Company for the said term.

M/s. RRPM & Associates LLP have furnished their consent to act as Statutory Auditors of the Company and have confirmed that their appointment, if made, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder. The firm has further confirmed that they satisfy the criteria for appointment as prescribed under the applicable provisions of the Companies Act, 2013 and that they are not disqualified from being appointed as Statutory Auditors of the Company.

The proposed appointment is subject to the approval of the Members of the Company and shall be made at such remuneration as may be mutually agreed between the Board of Directors and M/s. RRPM & Associates LLP, with the authority to the Board to fix the remuneration in consultation with the Audit Committee and the Statutory Auditors.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Item No. 6

Reappointment of Mr. Moulana Taufeek Islam as Managing Director of the Company:

The Board of Directors of the Company had appointed Mr. Moulana Taufeek Islam (DIN: 02125126) as the Managing Director of the Company for a period of 5 years with effect from September 01, 2021, which was approved by the members at the Annual General Meeting held on October 08, 2021. Since the tenure of Mr. Moulana Taufeek Islam (DIN: 02125126) as Managing Director will expire on August 31, 2026, Mr. Moulana Taufeek Islam is proposed to be re-appointed as the Managing Director for a further period of 5 years.

Based on the evaluation of performance for the previous term and recommendation by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on September 01, 2026 re-appointed Mr. Moulana Taufeek Islam, as a Managing Director, subject to the approval of the shareholders, w.e.f September 01, 2026 for a period of 5 years at a remuneration recommended by Nomination and Remuneration Committee and approved by the Board as set out below:

a. Gross Salary: Not Exceeding Rs. 5,00,000/- month.

b. Benefits, Perquisites and Allowances:

- Medical expenses for self and family, leave travel allowance/concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, as may be provided by the company, subject to a ceiling of 20% of annual salary.
- Gratuity shall be payable as per the policy of the Company, at a rate not exceeding half months' salary for each completed year of service.
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Encashment of leave at the end of the tenure in accordance with the rules and policies of the Company.
- He shall be entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

c. Overall Remuneration:

The aggregate of the remuneration payable to Managing Director by way of Salary and perquisites in any financial year shall be subject to the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

d. Minimum Remuneration:

In the event that in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Moulana Taufeek Islam by way of salary, perquisites and other benefits shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013, as amended from time to time.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors of a listed entity is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the Re-appointment of and remuneration payable to Mr. Moulana TaufEEK Islam as Managing Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Moulana TaufEEK Islam, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company. The relatives of Mr. Moulana TaufEEK Islam may be deemed to be concerned or interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 7

Re-appointment of Mr. Sundarraj Arunkumar as Whole-time Director of the Company:

The Board of Directors of the Company had appointed Mr. Sundarraj Arunkumar (DIN: 07985890) as the Whole-time Director of the Company for a period of 5 years with effect from September 01, 2021, which was approved by the members at the Annual General Meeting held on October 08, 2021. Since the tenure of Mr. Sundarraj Arunkumar (DIN: 07985890) as Whole-time Director will expire on August 31, 2026, Mr. Sundarraj Arunkumar is proposed to be re-appointed as the Whole-time Director for a further period of 5 years.

Based on the evaluation of performance for the previous term and recommendation by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on September 01, 2026 re-appointed Mr. Sundarraj Arunkumar, as a Whole-time Director, subject to the approval of the shareholders, w.e.f September 01, 2026 for a period of 5 years at a remuneration recommended by Nomination and Remuneration Committee and approved by the Board as set out below:

e. Gross Salary: Not Exceeding Rs. 5,00,000/- month.

f. Benefits, Perquisites and Allowances:

- Medical expenses for self and family, leave travel allowance/concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, as may be provided by the company, subject to a ceiling of 20% of annual salary.

- Gratuity shall be payable as per the policy of the Company, at a rate not exceeding half months' salary for each completed year of service.
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Encashment of leave at the end of the tenure in accordance with the rules and policies of the Company.
- He shall be entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

g. Overall Remuneration:

The aggregate of the remuneration payable to Whole-time Director by way of Salary and perquisites in any financial year shall be subject to the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

h. Minimum Remuneration:

In the event that in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Sundarraj Arunkumar by way of salary, perquisites and other benefits shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013, as amended from time to time.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors of a listed entity is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the Re-appointment of and remuneration payable to Mr. Sundarraj Arunkumar as Whole-time Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Sundarraj Arunkumar, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company. The relatives of Mr. Sundarraj Arunkumar may be deemed to be

concerned or interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 8

Re-appointment of Mr. Jacob Anilkumar Bunga as Whole-time Director of the Company:

The Board of Directors of the Company had appointed Mr. Jacob Anilkumar Bunga (DIN: 08909893) as the Whole-time Director of the Company for a period of 5 years with effect from September 01, 2021, which was approved by the members at the Annual General Meeting held on October 08, 2021. Since the tenure of Mr. Jacob Anilkumar Bunga (DIN: 08909893) as Whole-time Director will expire on August 31, 2026, Mr. Jacob Anilkumar Bunga is proposed to be re-appointed as the Whole-time Director for a further period of 5 years.

Based on the evaluation of performance for the previous term and recommendation by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on September 01, 2026 re-appointed Mr. Jacob Anilkumar Bunga, as a Whole-time Director, subject to the approval of the shareholders, w.e.f September 01, 2026 for a period of 5 years at a remuneration recommended by Nomination and Remuneration Committee and approved by the Board as set out below:

i. **Gross Salary:** Not Exceeding Rs. 5,00,000/- month.

j. **Benefits, Perquisites and Allowances:**

- Medical expenses for self and family, leave travel allowance/concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, as may be provided by the company, subject to a ceiling of 20% of annual salary.
- Gratuity shall be payable as per the policy of the Company, at a rate not exceeding half months' salary for each completed year of service.
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Encashment of leave at the end of the tenure in accordance with the rules and policies of the Company.
- He shall be entitled to the benefits under all other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulation in force from time to time.

k. Overall Remuneration:

The aggregate of the remuneration payable to Whole-time Director by way of Salary and perquisites in any financial year shall be subject to the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

l. Minimum Remuneration:

In the event that in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Sundarraj Arunkumar by way of salary, perquisites and other benefits shall be paid as minimum remuneration, subject to the applicable provisions and limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013, as amended from time to time.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors of a listed entity is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the Re-appointment of and remuneration payable to Mr. Jacob Anilkumar Bunga as Whole-time Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution at Item No. 8 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Jacob Anilkumar Bunga, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company. The relatives of Mr. Jacob Anilkumar Bunga may be deemed to be concerned or interested in the resolution set out at Item No. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 9

Re-appointment of Mr. Shekhar Chaki as Independent Director of the Company for second term:

The Board of Directors of the Company had appointed Mr. Shekhar Chaki, (DIN: 07804376), as an Independent Director on the Board of Directors for a period of 5 years with effect from September 01, 2021, which was approved by the members at the Annual General Meeting held on October 08, 2021. The First term of Mr. Shekhar Chaki (i.e. 5 years) as an Independent Director of the Company will expire on August 31, 2026. Based on the recommendation of the Nomination and Remuneration Committee meeting held on September 01, 2026, the Board of Directors of the Company re-appointed Mr. Shekhar Chaki, (DIN: 07804376), as an Independent Director in the meeting held on September 01, 2026 for a second term for a period of 5 (five) consecutive years i.e. from September 01, 2026 to

August 31, 2031 under the provisions of the Companies Act, 2013. As per Section 149(10) read with Schedule IV of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mr. Shekhar Chaki, Independent Director, the Board of Directors state that the re-appointment of Mr. Shekhar Chaki would be in the interest of the Company.

The Company has proposed the candidature of Mr. Shekhar Chaki for the office of Director of the Company. Mr. Shekhar Chaki, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director. The Company has received a declaration from Mr. Shekhar Chaki confirming that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (LODR) Regulations, 2015. Brief Profile of Mr. Shekhar Chaki, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/chairmanships of Board Committees and shareholding as required under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this notice. The sitting fees and commission, if any payable to Mr. Shekhar Chaki as per the provisions of the Companies Act, 2013, the SEBI LODR Regulations and the policy of the Company, as applicable.

In the Performance Evaluation, the performance of Mr. Shekhar Chaki was evaluated in accordance with the Performance Evaluation framework adopted by the Company. His Performance during his first term was found to be satisfactory and effective in discharging his roles and responsibilities as an Independent Director of the Company. The Board noted that his knowledge, experience and expertise in the Shipping and Logistics Industry have been valuable by the Board and its committees. The Nomination & Remuneration Committee, recommended the re-appointment of Mr. Shekhar Chaki and Board of Directors of the Company has approved and recommended his re-appointment for a second consecutive term for a period of 5 (five) years, as provided in the resolution.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the re-appointment of Mr. Shekhar Chaki as a Non-Executive & Independent Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution at Item No. 9 of the accompanying Notice for approval by the Members of the Company.

Mr. Shekhar Chaki is concerned or interested in the Resolution set out at Item No. 9 of the Notice, as it relates to his re-appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company

or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

Item No. 10

Re-appointment of Mrs. Munira Begam as Independent Director of the Company for second term:

The Board of Directors of the Company had appointed Mrs. Munira Begam, (DIN: 05177214), as an Independent Director on the Board of Directors for a period of 5 years with effect from November 06, 2021, which was approved by the members at the Extra-Ordinary General Meeting held on November 16, 2021. The First term of Mrs. Munira Begam (i.e. 5 years) as an Independent Director of the Company will expire on November 05, 2026. Based on the recommendation of the Nomination and Remuneration Committee meeting held on September 01, 2026, the Board of Directors of the Company re-appointed Mrs. Munira Begam, (DIN: 05177214), as an Independent Director in the meeting held on September 01, 2026 for a second term for a period of 5 (five) consecutive years i.e. from November 06, 2026 to November 05, 2031 under the provisions of the Companies Act, 2013. As per Section 149(10) read with Schedule IV of the Companies Act, 2013, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mrs. Munira Begam, Independent Director, the Board of Directors state that the re-appointment of Mrs. Munira Begam would be in the interest of the Company.

The Company has proposed the candidature of Mrs. Munira Begam for the office of Director of the Company. Mrs. Munira Begam, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and she has also confirmed that she is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given her consent to act as a Director. The Company has received a declaration from Mrs. Munira Begam confirming that she meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (LODR) Regulations, 2015. Brief Profile of Mrs. Munira Begam, nature of her expertise in specific functional areas, names of companies in which she holds directorship, memberships/chairmanships of Board Committees and shareholding as required under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this notice. The sitting fees and commission, if any payable to Mrs. Munira Begam as per the provisions of the Companies Act, 2013, the SEBI LODR Regulations and the policy of the Company, as applicable.

In the Performance Evaluation, the performance of Mrs. Munira Begam was evaluated in accordance with the performance evaluation framework adopted by the Company. Her performance during her first term was found to be satisfactory and effective in discharging her roles and responsibilities as an Independent Director. The Board noted that her knowledge, experience and expertise in the Logistics Industry have been valuable to the Board and its committees. The Nomination & Remuneration Committee, recommended the re-appointment of Mrs. Munira Begam and Board of Directors of the Company has approved and recommended her re-appointment for a second consecutive term for a period of 5 (five) years, as provided in the resolution.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the re-appointment of Mrs. Munira Begam as a Non-Executive & Independent Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution at Item No. 10 of the accompanying Notice for approval by the Members of the Company.

Mrs. Munira Begam is concerned or interested in the Resolution set out at Item No. 10 of the Notice, as it relates to her re-appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

Item No. 11

Re-appointment of Mr. Shanmugapriyan as Professional Non-Executive Director of the Company:

The Board of Directors of the Company had appointed Mr. Shanmugapriyan (DIN: 08873438) as a Professional Non-Executive Director on the Board of Directors for a period of 5 years with effect from September 01, 2021, which was approved by the members at the Annual General Meeting held on October 08, 2021. He is liable to retire by rotation and, being eligible, has offered himself for re-appointment. The first term of Mr. Shanmugapriyan (i.e. 5 years) as an Professional Non-Executive Director of the Company will expire on August 31, 2026. Based on the recommendation of the Nomination and Remuneration Committee meeting held on September 01, 2026, the Board of Directors of the Company re-appointed Mr. Shanmugapriyan (DIN: 08873438), as Professional Non-Executive Director in the meeting held on September 01, 2026 for a period of 5 (five) consecutive years i.e from September 01, 2026 to August 31, 2031 under the provisions of Companies Act, 2013, subject to the approval of the Members. In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong performance of Mr. Shanmugapriyan, Professional Non-Executive Director, the Board of Directors state that the re-appointment of Mr. Shanmugapriyan would be in the interest of the Company.

The Company has proposed the candidature of Mr. Shanmugapriyan for the office of Director of the Company. Mr. Shanmugapriyan, is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director. Brief Profile of Mr. Shanmugapriyan, nature of his expertise in specific functional areas, names of companies in which he holds directorship, memberships/ chairmanships of Board Committees and shareholding as required under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this notice. The sitting fees and commission, if any payable to Mr. Shanmugapriyan as per the provisions of the Companies Act, 2013, the SEBI LODR Regulations and the policy of the Company, as applicable.

In the Performance Evaluation, the performance of Mr. Shanmugapriyan was evaluated in accordance with the

Performance Evaluation framework adopted by the Company. His Performance during his first term was found to be satisfactory and effective in discharging his roles and responsibilities as a Professional Non-Executive Director of the Company. The Board noted that his knowledge, experience and expertise in the Shipping and Logistics Industry have been valuable by the Board and its committees. The Nomination & Remuneration Committee, recommended the re-appointment of Mr. Shanmugapriyan and Board of Directors of the Company has approved and recommended his re-appointment for a consecutive term for a period of 5 (five) years, as provided in the resolution.

Pursuant to Regulation 17(1C) of the SEBI (LODR) Regulations, 2015, approval of the shareholders for the re-appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within a period of 3 months from the date of appointment whichever is earlier. Therefore, it is proposed to seek the member's approval for the re-appointment of Mr. Shanmugapriyan as a Non-Executive & Professional Director of the Company, in terms of the applicable provisions of the Act.

The Board recommends the Special Resolution set out at Item No. 11 of the accompanying Notice for approval by the Members of the Company.

Mr. Shanmugapriyan is concerned or interested in the Resolution set out at Item No. 11 of the Notice, as it relates to his re-appointment as Professional Non-Executive Director. None of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

Item No. 12

Appointment of Mr. Subramaniam Baskaran as Independent Director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, on September 01, 2026, appointed Mr. Subramaniam Baskaran (DIN: 11888125) as an Additional (Non-Executive, Independent) Director of the Company for a term of 5 (five) years commencing with effect from September 01, 2026 upto August 31, 2031, not being liable to retire by rotation, subject to approval of the Members by way of Special Resolution.

Pursuant to the provisions of Section 161(1) of the Act, Regulation 17(1C) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Articles of Association of the Company, Mr. Subramaniam Baskaran holds office only upto the date of the next annual general meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received following disclosures from Mr. Subramaniam Baskaran (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (Rules); (ii) Intimation in Form DIR-8 in terms of the Rules, to the effect that he is not disqualified under Section 164 of the Act; and (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations.

Accordingly, the Nomination and Remuneration Committee and Board are of the view that Mr. Subramaniam Baskaran is a person of integrity and possesses the requisite skills and capabilities, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended. He is independent of the management of the Company and is not related to any Director or KMP of the Company. Hence, it is desirable and in the interest of the Company to appoint him as an Independent Director.

A brief profile and other details of him is annexed to this Notice.

The terms and conditions of appointment of Mr. Subramaniam Baskaran as an Independent Director are uploaded on the website of the Company at <https://timescan.in/independent-directors-appointment/> and would also be made available for inspection to the Members without any fee, during business hours on working days, upto the date of the Annual General Meeting.

The Board recommends the Special Resolution at Item No. 12 of the accompanying Notice for approval by the Members of the Company.

Mr. Subramaniam Baskaran is concerned or interested in the Resolution set out at Item No. 12 of the Notice, as it relates to his appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

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. Shanmugapriyan, being longest in the office, will retire by rotation, re-appointment of all the directors on the board 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.

Particulars	Item No. 6	Item No. 7	Item No. 8
Name of Director	Mr. Moulana TaufEEK Islam	Mr. Sundarraj Arunkumar	Mr. Jacob Anilkumar Bunga
Date of Birth (Age)	August 30, 1979 (Age: 46 years)	February 02, 1982 (Age: 44 years)	August 27, 1973 (Age: 52 years)
Date of First Appointment on Board	October 19, 2006	June 01, 2021	October 13, 2020
DIN	02125126	07985890	08909893
Designation/ Category of Directorship	Managing Director, Executive Director	Whole-time Director, Executive Director	Whole-time Director, Executive Director
Qualification	Master of Science in Information Technology (MS IT)	Bachelor of Business Administration	Master of Arts (Sociology)

Particulars	Item No. 6	Item No. 7	Item No. 8
Brief Profile and Expertise in specific functional areas	Mr. Moulana Taufeeq Islam is a dynamic leader and seasoned entrepreneur with over 26 years of rich and diversified experience in the Shipping & Logistics industry. His professional expertise spans international air and sea freight, multimodal cargo movement, customs advisory, warehousing and end-to-end supply chain management solutions. He plays a key role in shaping the strategic direction of the Company, with responsibilities encompassing business operations, operational planning, strategic business development and overall management, contributing to the Company's growth and expansion.	Mr. Sundarraj Arunkumar has over 24 years of experience in shipping, freight forwarding, logistics, transportation and supply chain management, with exposure to both sea and air freight operations. He has been associated with the Company since its inception and has contributed to strengthening its operations and business growth. He possesses expertise in freight forwarding, logistics and transportation management, supply chain operations, sea and air freight, and process efficiency. His industry knowledge and experience support operational excellence, service quality and the Company's continued growth.	Mr. Jacob Anilkumar Bunga has over 29 years of experience in the Shipping Industry, Customs Clearance Services, and Transportation & Logistics sector. He has been associated with the Company since October 2020 and has contributed to its operational development and business growth. He has expertise in shipping and logistics operations, customs clearance, transportation management, cargo movement, operational coordination, and customer relationship management. He supports operational strategy implementation, improves service efficiency, and strengthens cross-functional coordination. His industry knowledge contributes to the Company's continued growth and delivery of reliable, customer-focused logistics solutions.
Terms and Conditions of Appointment/Re Appointment	Re-appointment as Managing Director for a further period commencing from September 01, 2026 to August 31, 2031 on such terms and conditions, including remuneration, as approved by the Board of Directors and members, subject to the provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable laws.	Re-appointment as Whole-time Director for a further period commencing from September 01, 2026 to August 31, 2031 on such terms and conditions, including remuneration, as approved by the Board of Directors and members, subject to the provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable laws.	Re-appointment as Whole-time Director for a further period commencing from September 01, 2026 to August 31, 2031 on such terms and conditions, including remuneration, as approved by the Board of Directors and members, subject to the provisions of the Companies Act, 2013, SEBI LODR Regulations and other applicable laws.

Particulars	Item No. 6	Item No. 7	Item No. 8
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Name of listed entities from which the directors has resigned in the past three years	None	None	None
Directorships held in other companies (excluding foreign companies)	- Madras United Transport (India) Private Limited - Worldwide Stationery Manufacturing Company Private Limited - Homechoice E-Commerce India Private Limited	None	Worldwide Stationery Manufacturing Company Private Limited
Details of Remuneration last drawn	Rs. 16,50,000 (Sixteen Lakh Fifty Thousand Only)	Rs. 20,90,000 (Twenty Lakh Ninety Thousand Only)	Rs. 18,41,000 (Eighteen Lakh Forty-One Thousand Only)
Details of Remuneration sought to be paid	Remuneration, including salary, perquisites, allowances and other benefits, as approved by the Board of Directors and Members in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto.	Remuneration, including salary, perquisites, allowances and other benefits, as approved by the Board of Directors and Members in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto.	Remuneration, including salary, perquisites, allowances and other benefits, as approved by the Board of Directors and Members in accordance with the applicable provisions of the Companies Act, 2013 and Schedule V thereto.
Number of Board Meetings attended during the year	10/10	9/10	10/10

Particulars	Item No. 6	Item No. 7	Item No. 8
Memberships / Chairmanships of committees of other public companies (excluding foreign companies)	None	None	None

Number of shares held in Company either by self or as a beneficial owner	50,93,880 shares	1020 shares	1020 shares
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* Status as on March 31, 2026

Particulars	Item No. 9	Item No. 10	Item No. 11
Name of Director	Mr. Shekhar Chaki	Mrs. Munira Begam	Mr. Shanmugapriyan
Date of Birth (Age)	November 30, 1972 (Age: 53 years)	November 08, 1981 (Age: 44 years)	June 10, 1987 (Age: 38 years)
Date of First Appointment on Board	September 01, 2021	November 06, 2021	September 01, 2021
DIN	07804376	05177214	08873438
Designation/ Category of Directorship	Independent Director, Non-Executive Director	Independent Director, Non-Executive Director	Professional Non-Independent, Non-Executive Director

Qualification	Bachelor of Arts (Economics)	Bachelor of Arts	Bachelor of Commerce
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Particulars	Item No. 9	Item No. 10	Item No. 11
	Mr. Shekhar Chaki has over 26 years of experience in the Shipping and Logistics industry. He has been associated with the Board since September 2021 and brings extensive industry knowledge and practical experience to the Company.	Mrs. Munira Begam has been associated with the Company as an Independent Non-Executive Director since November 2021. she was involved in business administration, operational planning and stakeholder coordination.	Mr. Shanmugapriyan has extensive expertise in Transportation Services and Management, Shipping and Logistics Operations, Supply Chain Management, Free Trade Warehousing, International Cargo Coordination, and Client Relationship Management. He possesses practical experience in transport and fleet management, operational planning, logistics coordination, business development, and strategic management of transportation and logistics operations. His industry knowledge and hands-on experience enable him to provide valuable guidance on operational efficiency, service delivery, client management, and business growth initiatives.
Brief Profile and Expertise in specific functional areas	His areas of expertise include cargo management, clearing and forwarding services, logistics operations, transportation management and business advisory , with a strong understanding of operational and strategic aspects of the Shipping and Logistics business.	She possesses expertise in business administration, import trade, operational planning, stakeholder coordination, corporate governance and strategic oversight , contributing to effective Board deliberations and informed decision-making.	

Terms and Conditions of Appointment/Re Appointment	Re-appointment as Independent Director for a term of 5 (five) years commencing with effect from September 01, 2026 to August 31, 2031, not liable to retire by rotation.	Re-appointment as Independent Director for a term of 5 (five) years commencing with effect from November 06, 2026 to November 05, 2031, not liable to retire by rotation.	Re-appointment as Non - Executive Professional Director for a term of 5 (five) years commencing with effect from September 01, 2026 to August 31, 2031, liable to retire by rotation.
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Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
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Particulars	Item No. 9	Item No. 10	Item No. 11
Name of listed entities from which the directors has resigned in the past three years	None	None	None
Directorships held in other companies (excluding foreign companies)	Nekoda Global Logistics (India) Private Limited	Art & Design Global Private Limited	Madras United Transport (India) Private Limited
Details of Remuneration last drawn	Rs. 18,000 (Eighteen Thousand Only)	Rs. 18,000 (Eighteen Thousand Only)	Rs. 12,000 (Twelve Thousand Only)
Details of Remuneration sought to be paid	Eligible for sitting fees and commission for attending the meeting of Board and Committees, as approved by the Board.	Eligible for sitting fees and commission for attending the meeting of Board and Committees, as approved by the Board.	Eligible for sitting fees and commission for attending the meeting of Board and Committees, as approved by the Board.
Number of Board Meetings attended during the year	10/10	10/10	10/10
Memberships / Chairmanships of committees of other public companies (excluding foreign companies)	Nil	Nil	Nil
Number of shares held in Company either by self or as a beneficial owner	Nil	Nil	Nil

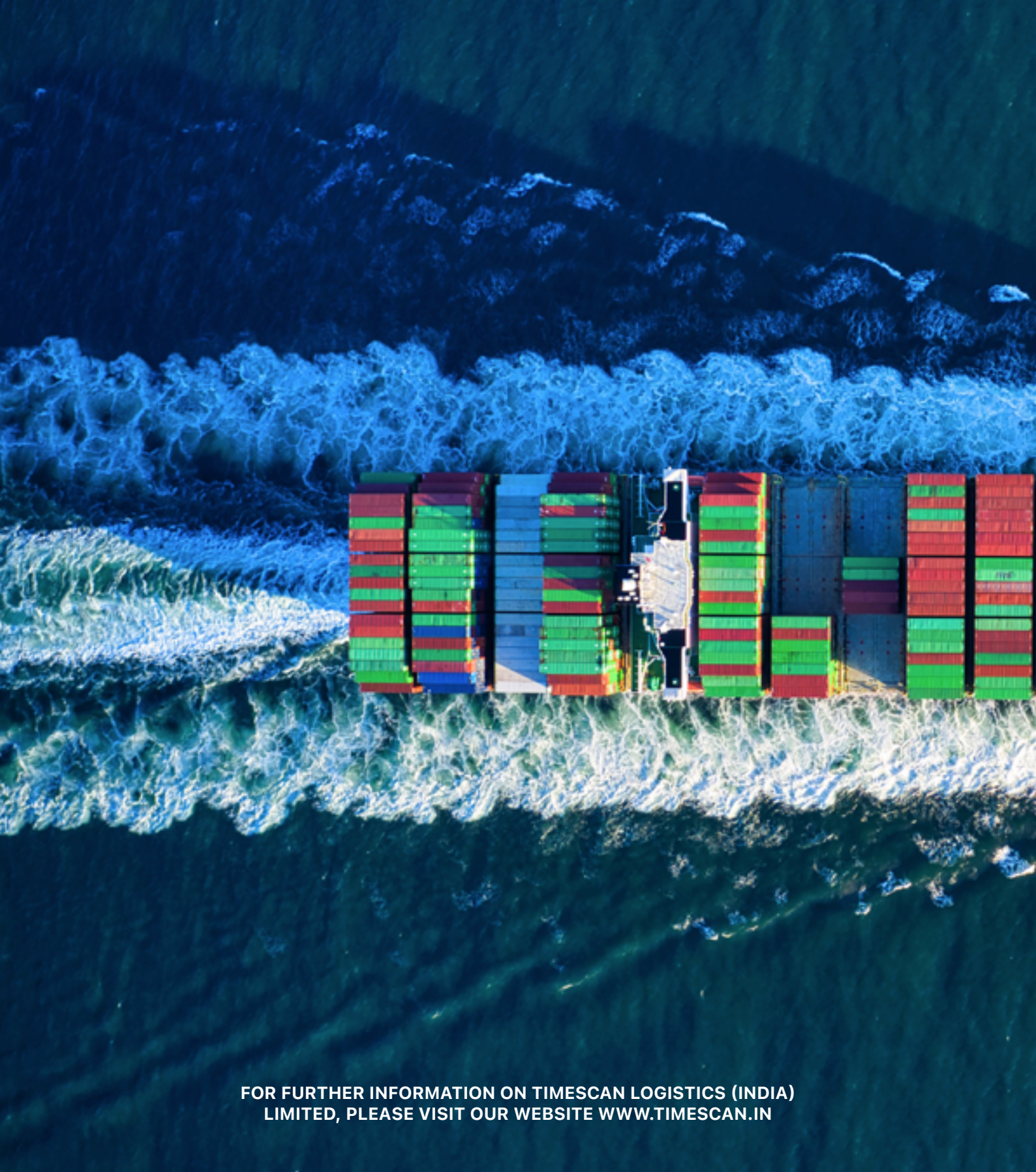
* Status as on March 31, 2026

Particulars	Item No. 12
Name of Director	Subamaniam Baskaran
Date of Birth (Age)	May 28, 1962 (Age: 63)
Date of First Appointment on Board	September 01, 2026

Particulars	Item No. 12
DIN	11888125
Designation/ Category of Directorship	Independent Director, Non-Executive Director
Qualification	Bachelor of Science in Chemistry from University of Madras
Brief Profile and Expertise in specific functional areas	Mr. Baskaran Subramaniam is a seasoned banking professional with over 37 years of experience in Banking Operations, Trade Finance, Core Banking Systems, Technology Transformation and Strategic Consulting. He has extensive experience in banking transformation, process optimisation, regulatory support and stakeholder management, with international exposure across multiple countries. He possesses expertise in Banking Operations, Trade Finance, Banking Technology & Transformation, Process Optimisation, Regulatory & Compliance Support, Risk Management, Governance and Strategic Advisory.
Terms and Conditions of Appointment/Re Appointment	Appointment as Independent Director for a term of 5 (five) years commencing with effect from September 01, 2026 to August 31, 2031, not liable to retire by rotation.
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Name of listed entities from which the directors has resigned in the past three years	None
Directorships held in other companies (excluding foreign companies)	None
Details of Remuneration last drawn	Not Applicable
Details of Remuneration sought to be paid	Eligible for sitting fees and commission for attending the meeting of Board and Committees, as approved by the Board.
Number of Board Meetings attended during the year	Not Applicable

* Status as on March 31, 2026

NOTES



**FOR FURTHER INFORMATION ON TIMESCAN LOGISTICS (INDIA)
LIMITED, PLEASE VISIT OUR WEBSITE WWW.TIMESCAN.IN**

**IF UNDELIVERED PLEASE RETURN TO
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CHENNAI - 600008, TAMIL NADU +91 44 435 66 000 / 010, +91 44 435 66 020**