

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONTAINS FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Application form and the Prospectus from stock exchange, Syndicate Banks, Registrar to the Issue, Share Transfer Agents, Depository participants, Stock Brokers, Underwriters, Bankers to the Issue, Self-Certified Syndicate Banks, our Company and Lead manager. You may also download the Prospectus from the websites of SEBI, Lead Manager and Stock Exchange where the equity shares are proposed to be listed (Stock Exchange) that is www.sebi.gov.in, www.finshoregroup.com, and www.nseindia.com and website of issuer company www.timescan.in respectively.

Fixed Price Issue



TIMESCAN LOGISTICS (INDIA) LIMITED

Corporate Identity Number: U60232TN2006PLC061351

Registered office: Rajah Annamalai Buildings, Annex 3rd Floor, 18/3, Rukmani Lakshmi Pathy Road, (Marshalls Road), Egmore, Chennai - 600 008, India.

Contact Person: Ms. S Anupriyanka, Company Secretary & Compliance Officer, Tel No: 044 – 4356 6000;

E-Mail: cs@timescan.in, Website: www.timescan.in

OUR PROMOTERS: (I) MR. MOULANA TAUFEEK ISLAM AND (II) MRS. AYISHA BEEVI

ISSUE DETAILS, LISTING AND PROCEDURE

This is an **initial public offering (IPO)** of equity shares of face value of ₹10/- each of Timescan Logistics (India) Limited and we plan to raise ₹481.44 Lakhs by issuing 9,44,000 equity shares at an offer price of ₹51/- each including a premium of ₹41/- each. These equity shares are proposed to be listed on **EMERGE Platform of National Stock Exchange of India Limited**.

This is a Fixed Price issue for an initial public issue of 9,44,000 Equity Shares of face value of ₹10/- each and the minimum lot size is 2,000 Equity Shares and in multiples of 2,000 Equity Shares thereof and for which pre-issue advertisement shall be advertised in English national daily “Financial Express”, Hindi National Daily “Jansatta” and Chennai regional daily “Dinakural” after filing Prospectus with the Registrar of Companies, Chennai, Tamil Nadu. For details of “**Basis for issue Price**” please refer page no.55 of the Prospectus.

Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (GID) from Lead Manager or download it from the website of NSE (www.nseindia.com), website of issuer company (www.timescan.in) or LM (www.finshoregroup.com).

ELIGIBILITY FOR THE ISSUE

This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The company is eligible for the issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018. Please note that the company is not compulsorily required to allot at least 75% of the net issue to public, to Qualified Institutional Buyers (QIBs).

INDICATIVE TIMETABLE

The below dates are indicative. However actual dates may vary.

Issue Opening Date	December 31, 2021 (Friday)	Unblocking of funds from ASBA Account	January 10, 2022 (Monday)
Issue Closing Date	January 04, 2022 (Tuesday)	Credit of Equity Shares to demat accounts of Allottees	January 11, 2022 (Tuesday)
Finalisation of basis of allotment with the Designated Stock Exchange	January 07, 2022 (Friday)	Commencement of trading of Equity Shares on the Stock Exchange	January 12, 2022 (Wednesday)

The above time table, other than issue opening and closing dates, is indicative in nature and does not constitute any obligation on the Company or the LM. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the **EMERGE Platform of National Stock Exchange of India Limited** are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the NSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchange in accordance with the applicable laws.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to the section titled “**Risk Factors**” beginning on page no. 17 of the Prospectus and on page no. 9 of this form.

PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Statement on Price Information of Last 10 (Ten) Issues handled by Finshore Management Services Limited:

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark] 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 180th calendar days from listing
1	Northern Spirits Ltd.	18.50	43/-	04/04/2019	43.70	-16.28 [0.72]	-23.26 [0.03]	-42.21 [-0.04]
2	White Organic Retail Ltd.	15.46	63/-	10/05/2019	64.20	31.83 [5.75]	15.87 [-2.06]	15.87 [7.43]
3	SK International Export Ltd.	3.96	20/-	15/07/2019	19.20	-16.00 [-4.98]	-9.75 [-1.98]	0.00 [6.95]
4	Alphalogic Techsys Ltd.	6.18	84/-	05/09/2019	83.00	7.86 [2.81]	1.07 [11.00]	16.67 [4.09]
5	Tranway Technologies Ltd.	4.24	10/-	05/02/2020	11.10	50.00 [-6.49]	1.00 [-22.91]	-21.90 [-8.59]
6	ICL Organic Dairy Products Ltd.	4.08	20/-	17/02/2020	20.80	-25.00 [-25.52]	-3.25 [-24.25]	9.75 [-7.74]
7	DJ Mediaprint & Logistics Ltd.	2.40	20/-	13/04/2020	20.60	165.00 [2.22]	64.50 [19.24]	105.00 [32.00]
8	Promax Power Ltd.	1.60	10/-	12/10/2021	11.00	54.00 [0.11]	N. A.	N. A.
9	Dynamic Services & Security Ltd.	24.13	51/-	13/10/2021	53.00	-13.73 [-0.80]	N. A.	N. A.
10	Destiny Logistics & Infra Limited	5.39	20/-	13/10/2021	20.70	-27.00 [-0.80]	N. A.	N. A.

Status as on 27-12-2021

- in case where the security is not being traded on 30th, 90th and 180th day, the previous working day has been considered.
- in case where 30th, 90th and 180th day is holiday, the previous working day has been considered for benchmark and security purpose.
- the benchmark index is SENSEX where the securities have been listed in BSE SME and Nifty where securities have been listed in NSE Emerge.

Summary statement of Disclosure:

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount – 30th calendar day from listing day			Nos. of IPOs trading at premium – 30th calendar day from listing day			Nos. of IPOs trading at discount -180th calendar day from listing day			Nos. of IPOs trading at premium – 180th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Less than 25%
2018-19	8	57.68	1	1	2	1	N.A	3	3	1	2	1	N.A	1
2019-20	6	52.42	N.A	1	2	N.A	2	1	N.A	1	2	N.A	N.A	3
2020-21	1	2.40	N.A	N.A	N.A	1	N.A	N.A	N.A	N.A	N.A	1	N.A	N.A
2021-22	3	31.12	N.A	1	1	1	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Note: Status as on 27-12-2021

GENERAL INFORMATION

Names of Lead Manager	FINSHORE MANAGEMENT SERVICES LIMITED Anandlok, Block-A, 2 nd Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India Telephone: +91-33-22895101 Contact Person: Mr. S. Ramakrishna Iyengar Email: ramakrishna@finshoregroup.com Investor grievance email: info@finshoregroup.com Website: www.finshoregroup.com SEBI Registration Number: INM000012185 CIN No: U74900WB2011PLC169377
Name of the Market Maker	NIKUNJ STOCK BROKERS LIMITED A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi – 110092 Telephone: 011 – 47030015 Email ID: complianceofficer@nikunjonline.com Contact Person: Mr. Pramod Kumar Sultania SEBI Registration Number: INZ000169335 CIN No: U74899DL1994PLC060413
Name of Registrar to the Issue	CAMEO CORPORATE SERVICES LIMITED “Subramanian Building”, #1, Club House Road, Chennai - 600 002, India Telephone: +91-44-40020700, 28460390 Facsimile: +91-44-28460129 Email: investor@cameoindia.com Contact Person: Mr. R.D. Ramasamy, Director Website: www.cameoindia.com SEBI Registration Number: INR000003753 CIN No: U67120TN1998PLC041613
Name of Statutory Auditor	“M/s. L. Mukundan & Associates” Chartered Accountants
Name of Peer Review Auditor	“M/s. L. Mukundan & Associates” Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). <i>For further details, see sectioned titled “Issue Procedure” beginning at page no. 166 of the prospectus.</i>
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

PROMOTERS OF ISSUER COMPANY

- Moulana Taufeeq Islam**, aged about 42 years is having an experience of more than 15 years of in Shipping & Logistics Industry, Management of Cargo Company in the arena of international air, sea, and multimodal handling of transportation needs to and from any part of the world, Clearing and Forwarding Services, Advisory services with respect to customs department, warehousing Services etc. He has done his Master of science in Information Technology in the year 2003. In the year 2006, Mr. Taufeeq, promoted this Logistics Company in the name and style of “Timescan Logistics”. Apart from this he has promoted few other entities which are into Transportation, Logistics and Infrastructure. Being a founder Promoter and Managing Director, Mr. Taufeeq plays a key role in the overall management of the business affairs of the Company.
- Mrs. Ayisha Beevi**, aged 75 years, is one of the Founder Promoter of our Company. She is mother of our Managing Director. She was in the Board as Director since incorporation up to 2019.
For Further details on: “Our Promoters and Promoter Group” refer Page No. 107 of the Prospectus.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Our Company was founded and promoted by Mr. Moulana Taufeeq Islam and Mrs. Ayisha Beevi in the year 2006 and into the business of Logistics involving land, air and sea transportation as Multimodal Transport Operator and Third-Party Logistics Provider.

Timescan Logistics (India) Limited, is an ISO 9001:2015 certified company for Quality Management Services for providing services namely International Freight Forwarding, Customs Broker, Third Party Logistics (3PL), Warehousing and Transportation services. We have been registered as Custom House Broker with Custom Office – Chennai, Custom Office - Vijayawada and Custom office - Mundra under Department of Revenue, Ministry of Finance and authorised to transact business as Custom Broker all over India by the Custom Office, Chennai under Department of Revenue, Ministry of Finance. We are also registered as a Multimodal Transport Operator under the Multimodal Transportation of Goods Act, 1993 to carry on/commence the business of Multimodal transportation under the Directorate General of Shipping, Ministry of Shipping, Government of India. We are also having approx. 16,354 Sqft warehouse taken on long term lease Under Free Trade Warehousing Zone of JMD Chennai SEZ.

We have also complied with the conditions of membership for World Cargo Alliance (WCA) and now become a member of World Cargo Alliance (WCA). World Cargo Alliance is the world's largest and most powerful network of independent freight forwarders, which benefited the members in Global reach, Networking & events, Marketing & Promotions etc. Every member of every WCA world network is also automatically covered by the most generous and extensive financial protection program in the industry, which allows member company to conduct business with other WCA members with complete security and peace of mind.

Our Company initially started the work as custom clearance broker and then swiftly moved across domains, geographies and industries to offer a gamut of services for the logistics industry. Our sustained growth has been fuelled by the undying passion of our promoter and their willingness to succeed. We offer our customers, transport management services and also freight related services. We provide complete range of services like Freight Forwarding (Sea freight & Air freight), Custom Clearance, Warehousing, Transportation, Multimodal Transportation, Project cargo, Third Party Logistics, Vessel Charter, Packaging, loading/unloading and unpacking of items to facilitate our customers with end-to-end solutions and other related value-added services.

Timescan Logistics realizes that clients have specific requirements with regards to their shipments. We therefore spend considerable time with clients individually to understand their specific requirements. In line with the global trend the company had already taken sufficient initiatives long ago to outsource business partners and vendors, thereby being able to provide a wide range of services at economical costs. This asset light business model allows for scalability of services as well as flexibility to develop and offer customized logistic solutions across diverse sectors. We provide end-to-end safe mobility and delivery of items. Our job is to make sure that from raw material to finished goods sitting on the retail shelf, we provide the critical services and information necessary to give our clients a competitive advantage in the management of their supply chains.

Timescan Logistics is committed to providing customers value-added services. We strive to develop a long-term business relationship with our customer by offering high quality and value-added service while maintaining the industry ethical standards, which is founded on our ability to help identify and recommend the best solution for each customer's business environment. We strive for continuous improvement in our relationships with customers and our ability to provide quality products services and solutions to our customer's requirements without losing focus of our 'Right-on-Time' delivery system. We respect our relationship with each one of them and try to strive for a little extra in everything we do for them.

At Timescan Logistics, a talented team of experienced Shipping and custom professionals work ceaselessly to deliver client specific solutions at affordable cost. Ever striving to meet the customer satisfaction standards, we have reached the pinnacle of excellence and wish to achieve even more.

❖ OUR PRODUCT PORTFOLIO AND BUSINESS ACTIVITY: -

- | | |
|------------------------------------|--|
| ❖ SEA / AIR Freight Forwarding | ❖ Equipment Rentals / Turnkey Projects |
| ❖ Customs Clearance | ❖ ISO/ Flexi Tanks / Hazardous Cargo |
| ❖ Warehousing | ❖ NVOCC |
| ❖ Transportation | ❖ Third Party Logistics (3PL) |
| ❖ Multimodal Transportation | ❖ Packaging / Palletization / Fumigation |
| ❖ Project Cargo / ODC Consignments | ❖ Vendor Management |
| ❖ Break Bulk / Heavy Lift | ❖ Door to Door Delivery |
| ❖ Vessel Charter / Chartering | ❖ Exhibition Cargo |
| ❖ FCL / LCL consolidation | ❖ Cargo Insurance |

Our Business Strategy:

1. **Focus on Increase in Volume of Sales:** As a part of our growth strategy our focus is on increasing sales volume through expansion, diversification and spread in geographical outreach. We believe that our growth in local market can fetch us new business expansion and opportunities. We are currently providing our services to several clients Domestically. Our emphasis is on scaling of our operations in other markets which shall provide us with attractive opportunities to grow our client base and revenues
2. **Reduction of operational costs and achieving efficiency:** Apart from expanding business and revenues we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. Our focus has been to reduce the operational costs to gain competitive edge.

3. **Quality Assurance:** Our endeavour is in maintaining quality services to our customers with standard operating procedures being put in place for quality and timely service management to our clients. Our company intends to strengthen its service effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.
4. **Leverage and enhance our goodwill in the market:** We believe that the Goodwill we have created in the market commands a recall amongst the consumers in the areas where we operate due to the image and goodwill established over the years. We intend to leverage this goodwill that we enjoy while we are in constant pursuit towards newer avenues for sustainable growth.
5. **Leveraging our Market skills and Relationships:** We believe that developing and maintaining long term sustainable relationships with our suppliers, customers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.

BOARD OF DIRECTORS

Sl. No.	Name	Details	Experience
1	Moulana Taufeeq Islam	Promoter and Managing Director	Moulana Taufeeq Islam, aged about 42 years is having an experience of more than 15 years of in Shipping & Logistics Industry, Management of Cargo Company in the arena of international air, sea, and multimodal handling of transportation needs to and from any part of the world, Clearing and Forwarding Services, Advisory services with respect to customs department, warehousing Services etc. He has done his Master of science in Information Technology in the year 2003. In the year 2006, Mr. Taufeeq, promoted this Logistics Company in the name and style of “Timescan Logistics”. Apart from this he has promoted few other entities which are into Transportation, Logistics and Infrastructure. Being a founder Promoter and Managing Director, Mr. Taufeeq plays a key role in the overall management of the business affairs of the Company.
2	Jacob Anilkumar Bunga	Whole time Director	Mr. Jacob Anilkumar Bunga, aged about 48 years is having an experience of more than 10 years in Shipping Industry, Custom Clearance Services and Transportation Services. He has done his Master of Arts in the year 2000 and Masters of Business Administration in International Business in the year 2007. He has been associated with our company as a Director since October 2020 and promoted as Whole Time Director in October 2021. His main job responsibility is to ensure the efficient performance of all departments in the organization. He acts as a connecting link between the senior management and the employees. He provides motivation to the work force and make them realize the goals of the organization. He looks after the company’s daily routine and ensures efficiency
3	Sundarraaj Arunkumar	Whole Time Director	Mr. Sundarraaj Arunkumar, aged about 40 years is having an experience of more than 15 Years in the field of Shipping Services, Freight Forwarding Services (Sea Freight and Air Freight), Vendor Management Services, logistics and transportation business. He has done his Bachelor of Business Administration in the year 2002. He has been associated with our company as a Director since May 2018 and promoted as Whole Time Director in October 2021. He is having a wide experience in the field of business of our company and his primary role is to ensure that the board is effective in its task of setting and implementing the company’s direction and strategy. He plays a key role in providing guidance, direction for the growth of the Company.
4	Shanmugapriyan	Non-Executive Director	Mr. Shanmugapriyan, aged about 34 years, is a Non-Executive Professional Director of the Company, who provide consultancy services to the Company. He has done his Bachelor’s degree in Commerce in the year 2007. He has been associated with our company since 2007. During the period in Timescan, he has gained a vast experience in the Shipping & Logistics Domain along with free trade warehousing of the goods of the customers. He has also been responsible for handling the Foreign Customers and their agents during the period at Timescan. He has been promoted as a Director in September 2021 and become non-executive in October 2021. He has experience of more than 10 years in the field of business and plays a key role in the transportation operation of the company.

5	Shekhar Chaki	Independent Director	Mr. Shekhar Chaki, aged about 49 years, has been appointed as Independent Director of the Company in September 2021. He possesses the degree of Bachelor of Arts in Economics and have an experience of more than 20 years in the field of Shipping & Logistics Industry. He has started his career with Banking industry and gradually moved to Logistics companies. He is having experience of Management of Cargo, Clearing and Forwarding Services, Advisory services with respect to customs department, warehousing Services etc. He became a Director of Nekoda Global Logistics (India) Private Limited since June 2017 and have been appointed as an Independent Director in Timescan. Being an Independent Director, his experience in handling Shipping & Logistics Industry will play a key role in providing guidance and direction for the growth of the company.
6	Mrs. Munira Begam	Independent Director	Mrs. Munira Begam, aged about 40 years, is an Independent Director of the Company appointed on November 06, 2021. She possesses the degree of Bachelor of Arts in the year 2002 and having exposure of Import Business activity. She became a director of Yasin Construction Private Limited in the Year 2011 and was handling business administration of the company. Being an Independent Director, her experience in handling business administration will play a key role in providing guidance and direction for the growth of the company.

OBJECT OF THE ISSUE

The Issue includes a fresh Issue of **9,44,000** Equity Shares of our Company having face value of Rs. 10/- each at an Issue Price of ₹51/- per Equity Share aggregating to ₹481.44 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on Stock Exchange.

The Objects of the Issue are:

- A. To meet the working capital requirements
- B. To meet the Issue Expenses
- C. General Corporate Purposes

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Requirement of Funds:

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (Rs. In Lakhs)	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2021-22
A	Funding the working capital requirements of the Company	414.64	-	414.64	414.64
B	Issue related expenses	36.80	-	36.80	36.80
C	General corporate purposes	30.00	-	30.00	30.00
	Total IPO Proceeds	481.44	-	481.44	481.44

The issue proceeds are estimated to be utilized in the FY 2021-22 itself.

For further details please refer chapter "Object of the issue" beginning on page no. 51 of the prospectus.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy etc.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

PRE-ISSUE SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	25,48,470	99.94%
2.	Public	1,530	0.06%
	Total	25,50,000	100.00%

For further details please refer "Capital Structure" beginning on Page no. 41 of the Prospectus.

Number/amount of equity shares proposed to be sold by selling shareholder: *Not Applicable*

RESTATED AUDITED KEY FINANCIALS

(Rs. in Lakhs)

Particulars	30-06-2021	31-03-2021	31-03-2020	31-03-2019
Total Revenue	2,724.13	9,976.46	6,509.76	6,393.44
Net Profit/(Loss) before tax	58.97	176.43	119.39	116.14
Net Profit/(Loss) after tax	40.85	124.91	79.50	83.07
Equity Share Capital	5.00	5.00	5.00	5.00
Reserves and Surplus	592.65	551.79	427.73	349.61
Net worth	597.65	556.79	432.73	354.61
Face Value of Shares	10/-	100/-	100/-	100/-
Earnings Per Share (Basic & Diluted) (As per Restated)	81.69	2,498.29	1,590.06	1,661.43
<i>Earnings Per Share (Basic & Diluted) (After Adjusting Split and Bonus post restated period with retrospective effect)</i>	1.60	4.90	3.12	3.26
Return on net-worth (%)	6.83%	22.43%	18.37%	23.43%
Net Asset Value per equity share (As per Restated)	1,195.29	11,135.78	8,654.69	7,092.23
<i>Net Asset Value per equity share (After Adjusting Split and Bonus post restated period with retrospective effect)</i>	23.44	21.83	16.97	13.91

Post-split of face value on 29/04/2021 and Bonus allotment on 20/08/2021, the total no. of equity shares has been increased to 25,50,000 from 5,000 without any fresh infusion of equity capital. (For further details, please refer chapter “Capital Structure” and “Basis for Issue Price” beginning from page no. 41 and 55 respectively of the prospectus.)

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus.

- 1) Our Promoters, Promoters Group and Group Entities are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- 2) Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- 3) We may face competition from a number of international and domestic third-party logistics companies, which may adversely affect our market position and business.
- 4) We are heavily dependent on trucks, trailers and other transportation vehicles for our operations. Any breakdown of our trucks, trailers etc. will have a significant adverse effect on our business, reputation, financial results and growth prospects.
- 5) Delays or defaults in payment by our customers could affect our cash flows and may adversely affect our financial condition and operations.
- 6) Our Registered Office from where we operate are not owned by us.
- 7) The trend toward outsourcing of supply chain management activities, throughout India or within specific sectors, may change, thereby reducing demand for our services.
- 8) Dependence on third-party vendors could have an adverse effect on our business financial condition and results of operations.
- 9) Our business is dependent on the road network in India and our ability to utilise the owned as well as hired vehicles in an uninterrupted manner. Any disruptions or delays in this regard could adversely affect us and lead to a loss of reputation and/ or profitability.
- 10) We are susceptible to risks relating to interruptions and disruptions at our logistics and warehousing facility.

For further details please refer the chapter “Risk Factor” beginning on page no. 17 of our Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the Company and amount involved:** There is 1 (one) outstanding litigation against the Company regarding the matter of Direct Tax Liability involving outstanding Demand Amount of Rs.37.26 Lakhs. Company has also filed one case for recovery of debt of Rs. 4.87 Lakhs. However, there are also some litigations involving our Directors and Promoters related to Direct Tax Liability involving outstanding demand amount of Rs. 2.60 Lakhs.

The summary table is as under :

Sr No.	Outstanding Litigation	Number of Matter	Financial Implications to the Extent Quantifiable (Rs. in Lakhs)
1	Filed against the Company		
	<i>Direct Tax</i>	1	37.26
2	Filed by the Company		
	<i>Civil Case filed for debt recovery</i>	1	4.87
3	Filed against our Directors & Promoters		
	<i>Direct Tax</i>	8	2.60
	Total	10	44.73

For further details of “**Outstanding Litigation and Material Developments**” please refer page no. 143 of the Prospectus.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

There is 1 (one) outstanding litigation against the Company regarding the matter of Direct Tax Liability involving outstanding Demand Amount of Rs.37,25,784.

(i) Direct Tax Liabilities:

Assessee	Timescan Logistics (India) Private Limited
Date of Demand	17/12/2019
Assessment Year	2017-18
Section Code	143(3)
Outstanding Demand Amount	Rs.37,25,784
Facts of the matter	The Assessee received a demand notice u/s 156 of IT Act, demanding the tax due of Rs. 37,25,784/- The Assessee received an assessment order u/s 143(3) of IT Act, on 17/12/2019 demanding the tax due on additional income added by the Assessing Authority to the declared income of the Company. An amount of Rs.36,28,130/- was added as an unexplained investment u/s 69 of the I.T. Act, 1961 and Rs.21,457/- was added as balance of interest income not offered to tax u/s 56 of I.T. Act, 1961 to the Total income of the Assessee.
Status	The Assessee filed an appeal with the Income Tax Appeals against the above addition on 08/01/2020. The Matter is pending.

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in last 5 financial years including outstanding action, if any – NIL

D. Brief details of outstanding criminal proceedings against the promoters – NIL

For further details of “**Outstanding Litigation and Material Developments**” please refer page no. 143 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

DECLARATION BY THE COMPANY

We certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this prospectus are true and correct.