The Limitations of "Time Trigger Workflows" are well documented here:

- 1. We cannot use the Time dependent Workflow if the option is set to "Every time a record is created or edited." This would be one of the biggest drawbacks to consider moving to Scheduled Batch.
- 2. Also, Salesforce Limits the amount of "Time Triggers" per Hour. Salesforce Processes 1000 times triggers per hour. But the amount of records which can be processed per trigger is not documented (At least i was not able to find one).
- 3. If you are expecting more records to fall under the your criteria, it is safe to write Batch Class and Schedule them on daily basis to check the criteria. It provided flexibility and bigger batch size for processing.

Batch Process can process upto 50 Million records. So it would be safe to take the Scheduled Batch approach.