



Limited Review Report

To,
The Board of Directors,
Tiger Logistics (India) Limited.
D-174, GF. Okhla Industrial Area, Phase -1, New Delhi-110020.

We have reviewed the accompanying statement of unaudited Standalone Ind AS financial results of Tiger Logistics (India) Limited for the quarter ended June 30, 2019 (the "Statement") attached herewith. The statement has been prepared by the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) as amended, read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of aforesaid statement in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting standards) Rules, 2015 is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the aforesaid statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Indian accounting standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.K. Sehgal & Associates
Firm Reg No. 011519N
Chartered Accountants

CA Naresh Kumar Gupta
Partner
M. No- 097505



Place: New Delhi
Date : 13.08.2019

**TIGER LOGISTICS (INDIA) LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS
FOR THE QUARTER ENDED JUNE 30, 2019**

In Lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019 Unaudited	March 31, 2019 Audited	June 30, 2018 Unaudited	March 31, 2019 Audited
I.	INCOMES				
	Revenue From Operations	7,014.88	9,720.42	7,324.70	33,036.34
	Other Income	32.31	10.83	43.08	35.86
	Total Income	7,047.20	9,731.25	7,367.78	33,072.20
II.	EXPENSES				
	Operating expenses	6,183.02	8,452.07	6,230.48	28,654.27
	Employee benefits expense	535.56	473.67	559.05	2,170.11
	Finance costs	101.73	77.36	62.11	266.39
	Depreciation and amortization expense	25.43	26.35	31.58	113.56
	Other expenses	148.53	365.24	157.24	818.57
	Total Expenses	6,994.27	9,394.69	7,040.45	32,022.90
III.	Profit/(loss) before exceptional items and tax	52.92	336.56	327.33	1,049.30
IV.	Exceptional Items	-	-	-	-
V.	Profit/(loss) before tax	52.92	336.56	327.33	1,049.30
VI.	Tax expense:				
	Current tax	19.30	130.62	110.00	388.00
	Deferred tax	-25.73	2.61	-10.86	-18.54
	Tax paid/adjustment made for earlier years	-	47.63	-	47.63
VII.	Profit/(loss) for the period	59.35	155.71	228.19	632.21
VIII.	Other Comprehensive Income				
	Items that will not be reclassified subsequently to (profit) or loss	0.05	0.54	0.33	34.77
	Items that will be reclassified subsequently to (profit) or loss	-9.79	8.59	-8.69	0.29
IX.	Total Other Comprehensive Income for the period	-9.75	9.13	-8.37	35.06
X.	Total Comprehensive Income for the period	49.60	164.85	219.82	667.26
XI.	Paid-up equity share capital (Face value of Rs.10 each)	1057.25	1057.25	1057.25	1057.25
XII.	Earnings per equity share				
	Equity shares of par value ₹10/- each				
	Basic	0.47	1.56	2.08	6.31
	Diluted	0.47	1.56	2.08	6.31

- The Financial results are in compliance with the Indian Accounting Standards (Ind AS) notified by the MCA.
- The above Standalone Unaudited Financial results have been reviewed by the Audit committee and then approved by the Board of Directors at their respective Meeting held on 13.08.2019. There are no qualifications in the Limited Review Report issued for the quarter. The Company does not have more than one segment eligible for reporting. No scores complaints received during the quarter. The Certificate of CFO & CEO in terms of regulation 33 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the board of Directors.

Place: New Delhi
Date : 13/08/2019

Harpreet Singh Malhotra (DIN: 00147977)
Managing Director



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E-mail: tlogs@tigerlogistics.in
Website: www.tigerlogistics.in**

CIN# - L74899DL2000PLC105817

A BSE Listed Entity
An ISO 9001 : 2008 Certified Company

**Branches: New Delhi • Mumbai • Pune • Nashik • Chennai • Kolkata • Ludhiana • Jaipur • Ahmedabad • Mundra • Vadodara • Hazira • Veraval
Overseas Offices: Singapore • UAE**



Limited Review Report

To,
The Board of Directors,
Tiger Logistics (India) Limited.
D-174, GF. Okhla Industrial Area, Phase-1, New Delhi-110020.

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Tiger Logistics India Limited ("the Parent") and its subsidiary, and its share of the net profit after tax and total comprehensive profit for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable. The Statement includes the unaudited results of the Tiger Logistics Pte Limited.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Indian accounting standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.K. Sehgal & Associates
Firm Reg. No. 011519N
Chartered Accountants

CA Naresh Kumar Gupta
Partner
M. No- 097505



Place: New Delhi
Date : 13.08.2019

**TIGER LOGISTICS (INDIA) LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE QUARTER ENDED JUNE 30, 2019**

In Lakhs

S.No.	Particulars	Quarter Ended		Quarter Ended	Year Ended
		June 30, 2019 Unaudited	March 31, 2019 Audited	June 30, 2018 Unaudited	March 31, 2019 Audited
I.	INCOMES				
	Revenue From Operations	7,014.88	9,720.42	7,324.70	33,036.34
	Other Income	32.31	10.83	43.08	35.86
	Total Income	7,047.20	9,731.25	7,367.78	33,072.20
II.	EXPENSES				
	Operating expenses	6,183.02	8,452.07	6,230.48	28,654.27
	Employee benefits expense	535.81	474.68	559.05	2,171.13
	Finance costs	101.73	77.36	62.11	266.39
	Depreciation and amortization expense	25.43	26.35	31.58	113.56
	Other expenses	148.53	366.83	157.24	820.16
	Total Expenses	6,994.53	9,397.30	7,040.45	32,025.51
III.	Profit/(loss) before exceptional items and tax	52.67	333.95	327.33	1,046.69
IV.	Exceptional Items	-	-	-	-
V.	Profit/(loss) before tax	52.67	333.95	327.33	1,046.69
VI.	Tax expense:				
	Current tax	19.25	130.62	110.00	388.00
	Deferred tax	-25.73	2.61	-10.86	-17.64
	Tax paid/adjustment made for earlier years	-	47.63	-	47.69
VII.	Profit/(loss) for the period	59.14	153.10	228.19	628.63
VIII.	Other Comprehensive Income				
	Items that will not be reclassified subsequently to (profit) or loss	0.05	0.54	0.33	34.77
	Items that will be reclassified subsequently to (profit) or loss	-9.79	8.59	-8.69	0.29
IX.	Total Other Comprehensive Income for the period	-9.75	9.13	-8.37	35.06
X.	Total Comprehensive Income for the period	49.39	162.24	219.82	663.69
XI.	Paid-up equity share capital (Face value of Rs. 10 each)	1057.25	1057.25	1057.25	1057.25
XII.	Earnings per equity share				
	Equity shares of par value ₹10/- each				
	Basic	0.47	1.53	2.08	6.28
	Diluted	0.47	1.53	2.08	6.28

- The Financial results are in compliance with the Indian Accounting Standards (Ind AS) notified by the MCA.
- The above Consolidated Unaudited Financial results have been reviewed by the Audit committee and then approved by the Board of Directors at their respective Meeting held on 13.08.2019. There are no qualifications in the Limited Review Report issued for the quarter. The Company does not have more than one segment eligible for reporting. No scores complaints received during the quarter. The Certificate of CFO & CEO in terms of regulation 33 of SEBI (Listing Obligation and disclosure Requirements), Regulation 3015 in respect of the above results has been placed before the board of Directors.

Place : New Delhi
Date : 13/08/2019

Harpreet Singh Malhotra (DIN: 00247992)
Managing Director



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