

Investor Release

Tiger Logistics (India) Limited H1FY18 PAT ₹44 Million

**Revenue grew by 5% to Rs. 1,472 Mn
EBITDA stood at Rs. 71 Mn, margin of 4.79%**

December 14, 2017, New Delhi - Tiger Logistics (India) Limited, a leading Third party player with specialization in International Logistics handling import and export of Cargos and Projects announced its Un-Audited financial results for the Quarter and Half year ended 30th September, 2017.

Financial Highlights:

During H1 FY18, total revenue increased by 4.8% to Rs. 1,472 million from Rs. 1,406 million for the same period last year. EBITDA stood at Rs. 71 million from Rs. 80 million for Q2 FY17. EBITDA margin stood at 4.79% for the half year. PAT degrew by 10.3% to Rs. 44 million from Rs. 50 million.

The revenue growth was muted on account of GST implementation across the country which led to moderation in EXIM trade.

TEU's (Twenty Feet Unit's) for H1FY18 stood at 28,423.

For H1FY18, Commodities contributed highest in terms of total revenue composition at 27%, followed by Automobiles at 23%, Projects at 17% and others at 32%.

Top 5 customers of the business contributed ~24% of total revenue.

Multi modal segment contributed highest at 65% of total revenue, followed by CHA at 20% and Transportation at 14% for the quarter.

Commenting on the performance Mr. Harpreet Singh Malhotra, CMD said:

“As we had expected, with GST implementation most of the businesses saw a slowdown across all verticals. There were delays in payment cycle. This impacted our Q2FY18 performance. We still believe logistics sector will benefit with GST implementation. With the

recent infrastructure status granted to our sector, we are confident to increase our competitive edge in EXIM trade especially with the presence of large number of unorganized and smaller regional players. We are confident to outperform industry growth in FY18.”

About Tiger Logistics (India) Ltd.

Tiger Logistics (India) Ltd is a leading Third party logistics player with specialization in International Logistics handling import and export of Cargos and Projects. It has a very strong base of approx. 50 agents and partners all over the world. Its competitive edge lies in its Asset Light Model and providing one-stop solution to Customers for International Trades. Company provides logistics services across varied sectors thereby hedging its risk during downturns in economic cycle. The Company’s shares are listed on BSE. For more information, please visit the company website www.tigerlogistics.in

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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TIGER LOGISTICS (INDIA) LTD

Investor Presentation

December 2017





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Financial & Operational Overview



H1 FY18

Revenue
1,472 Mn

EBITDA
71 Mn

PAT
44 Mn

Revenue & Profitability impacted on account of GST implementation during H1FY18

TEUs
28,423



H1FY18 Income Statement

Rs. Millions	H1FY18	H1FY17	YoY
Revenue	1,472	1,406	4.8%
Operating Expenses	1,272	1,228	
Employee Expenses	90	67	
Other Expenses	39	30	
EBITDA	71	80	-11.6%
EBITDA Margin	4.79%	5.68%	
Other Income	2	1	
Depreciation	3	3	
EBIT	70	78	
EBIT Margin	4.74%	5.57%	-10.9%
Interest / Finance Cost	5	2	
PBT	65	76	
Tax	22	27	
PAT	43	50	-13.3%
Other Comprehensive Income	1	-	
Total Comprehensive Income	44	50	-10.3%



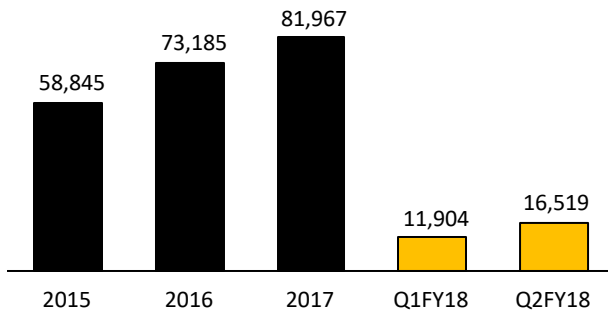
Balance Sheet

Rs. Millions	Sep-17	Mar-17	Rs. Millions	Sep-17	Mar-17
Equity Share Capital	106	106	Property, Plant and Equipment	28	26
Retained Earnings	410	365	Capital Work in Progress	29	18
Shareholders Funds	516	471	Other Intangible assets	3	3
Financial Liabilities			Financial Assets	0	0
Borrowings	3	2	Investments	3	3
Trade Payables	11	68	Trade Receivables	82	65
Provisions	15	13	Loans	6	5
Non-current liabilities	29	84	Fixed Deposit (>12 months)	8	8
Financial Liabilities			Deferred tax assets (net)	6	5
Borrowings	175	63	Non-current assets	165	134
Trade Payables	139	278	Financial Assets		
Other current liabilities	168	23	Trade receivables	730	758
Provisions	12	18	Cash and cash equivalents	50	12
Current liabilities	494	383	Bank balances	12	26
EQUITY AND LIABILITIES	1,039	938	Others	12	3
			Other current assets	71	4
			Current assets	874	804
			ASSETS	1,039	938

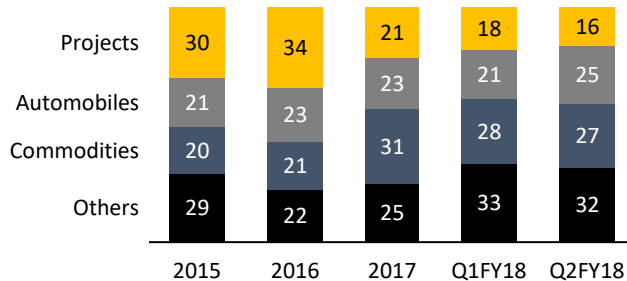


Operational Metrix

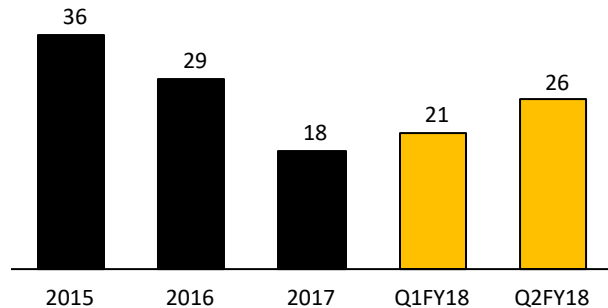
Twenty Feet Unit's (TEU's) Volume



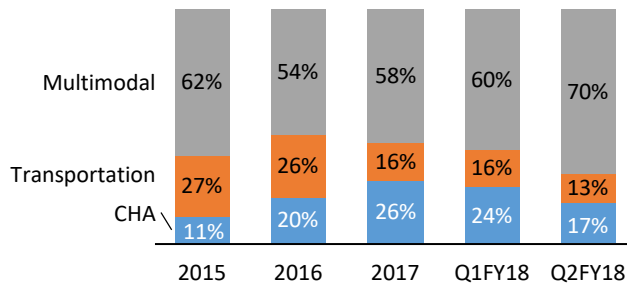
Industry wise Revenue Composition %



Top 5 Customers Contribution to Revenue %



Segment wise Revenue Composition %





Historical Income Statement

Rs. Millions	FY17	FY16	FY15	FY14
Revenue	2,981	2,534	2,458	1,475
Operating Expenses	2,586	2,237	2,227	1,306
Employee Expenses	148	108	80	60
Other Expenses	79	63	48	48
EBITDA	168	126	103	61
EBITDA Margin	5.64%	4.98%	4.20%	4.15%
Other Income	2	7	6	7
Depreciation	5	7	10	8
EBIT	165	125	99	60
EBIT Margin	5.53%	4.94%	4.04%	4.08%
Interest / Finance Cost	5	3	1	-
Exceptional Item (Gain) / Loss	0	-	(13)	-
PBT	159	122	84	60
Tax	56	49	27	21
PAT	103	73	58	39
PAT Margin	3.45%	2.88%	2.35%	2.66%



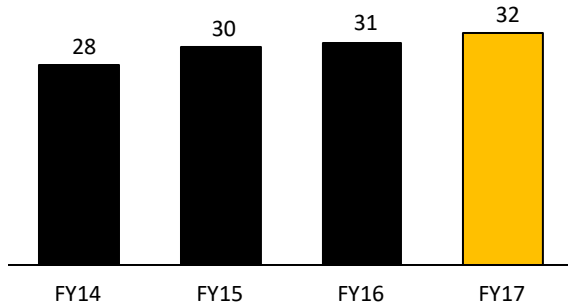
Historical Balance Sheet

Rs. Millions	FY17	FY16
Share Capital	106	106
Reserves and Surplus	365	262
Shareholders Funds	471	368
Long-term Borrowings	2	2
Long-term Provisions	13	9
Non-current liabilities	16	12
Short-term Borrowings	62	59
Trade Payables	346	293
Other Current Liabilities	24	40
Short-term provisions	18	18
Current liabilities	451	410
TOTAL - EQUITY AND LIABILITIES	938	790
Fixed Assets	30	28
Capital Work in Progress	18	3
Long-term Loans and Advances	5	3
Non-current investments	3	1
Deferred Tax Assets	5	4
Non-current assets	61	39
Trade Receivables	823	672
Cash and Cash Equivalents	46	70
Short-term Loans and Advances	0	1
Other current assets	7	7
Current assets	877	750
TOTAL - ASSETS	938	790

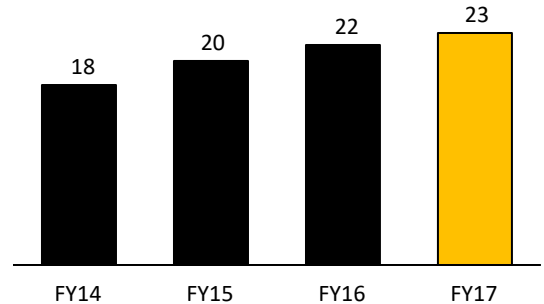


Performance Measurement

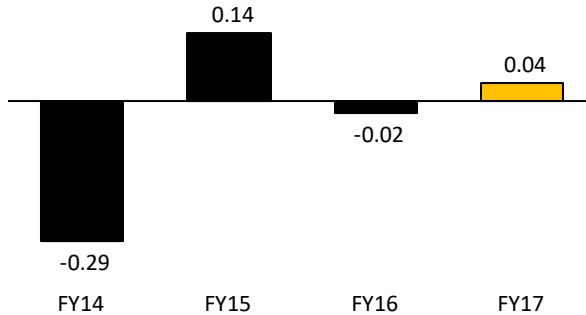
Return on Capital Employed %



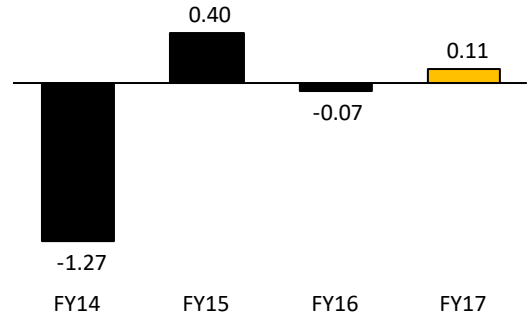
Return on Equity %



Net Debt to Equity Ratio



Net Debt to EBITDA Ratio





Company Overview

Tiger Logistics - An Introduction



TIGER LOGISTICS is a Multi-Vertical Global Logistics Solution Provider



Established in 2000

Started in 2000 with the vision to become a **one stop solution** provider to all things 'Logistics'

Multi Vertical

Tiger Logistics is one of the few logistics companies with experience of **dealing with multiple industries**

Solution Provider

We carve out **tailored solutions** based on customers needs and manage their end to end logistics requirement

True to our Philosophy

Providing **Cost Effective, Error free, efficient & timely services** to our clients

Partnership Oriented

We adopt an **Asset light Business Model** through **Partnerships** with Leading Carriers associated by a dedicated team of in-house industry specialists

Capitalizing on our Strengths...



Strong Execution

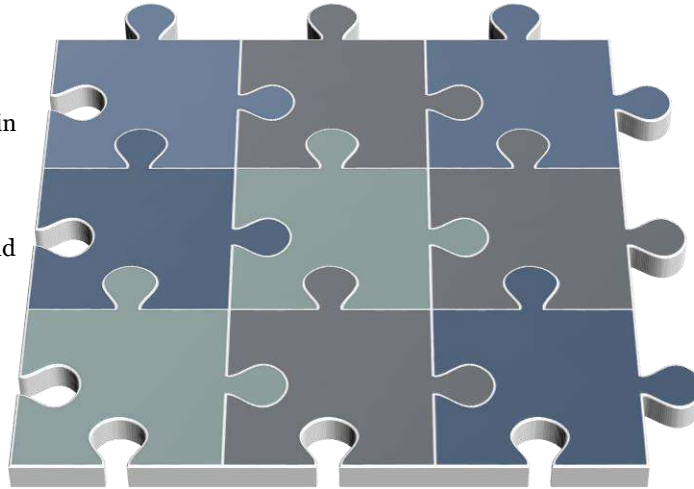
Our strong on ground force constantly thrives for efficiency in execution

PAN India Presence

Our strong network of agents and affiliates helps in swift & quick movement of goods

Varied product mix

We have hedged the risk of downturn in economy by having varied product mix



Asset Light Model

Our Asset Light Business model results in Higher ROCE & ROE

Low Leverage

Through Optimum fund Utilization we have been a low leverage company

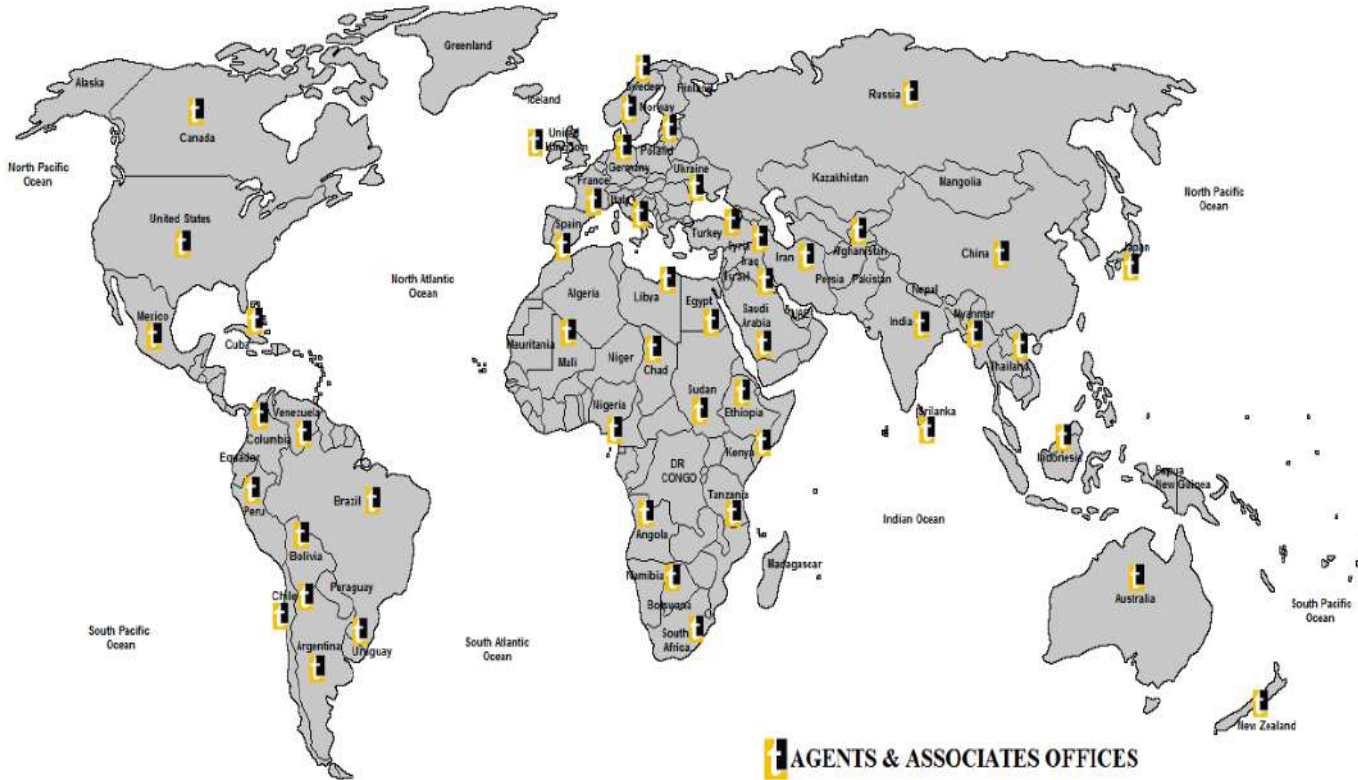
Strong IT backup

We have built strong IT infrastructure in our Systems to compliment our operational excellence

One Stop Solution

Having a large gamut of services makes us a complete logistic solution provider

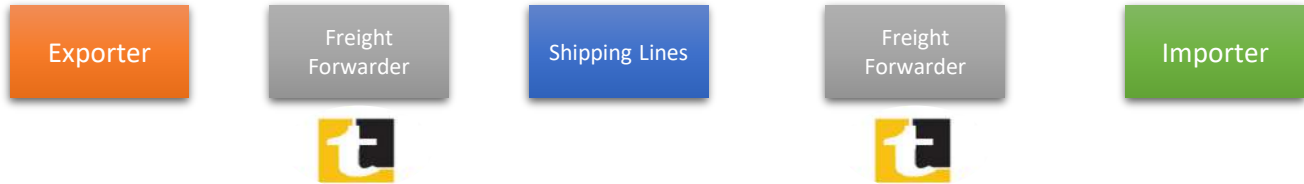
...with a Global Presence



Leading FCL Player in India

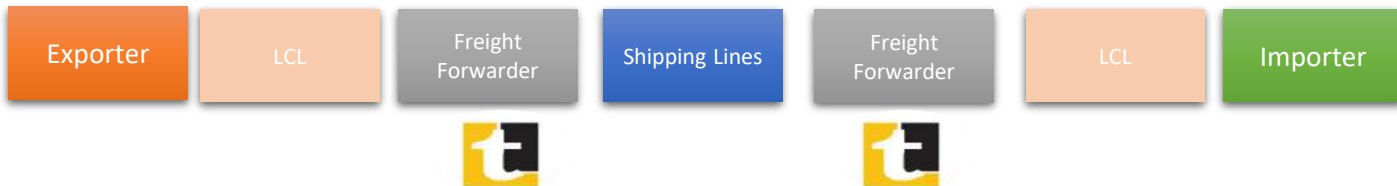


When Exporter has Full Container Load



- Our Association with multiple corporates across varied industries helps us to source Full Container Loads

When Exporter has Less than Container Load

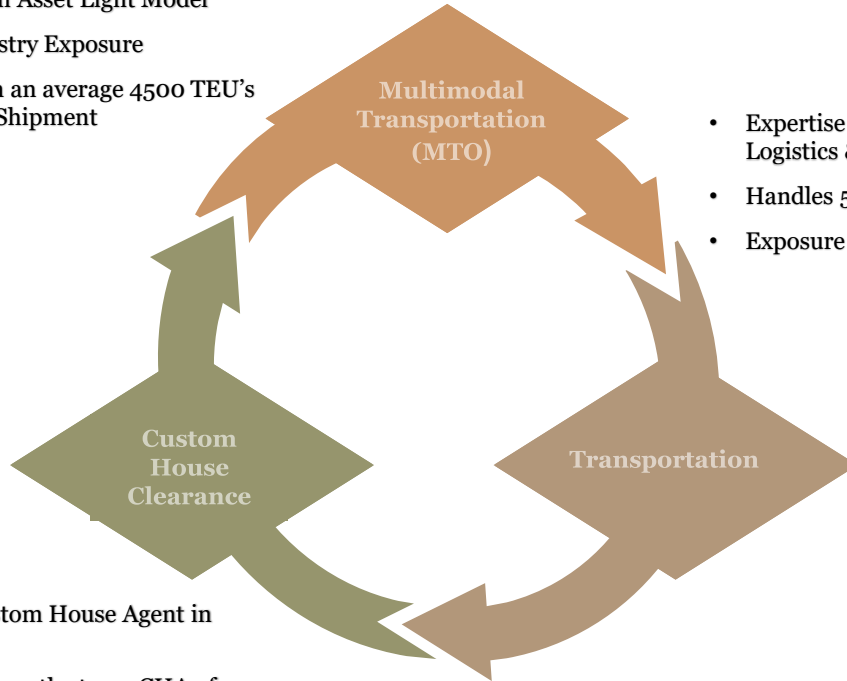


- Our Strong Network of LCL's provide us continuous business opportunities thus strengthening our position as a leading FCL player in India



Multi Segment Experience...

- Operates on Asset Light Model
- Multi Industry Exposure
- Handles on an average 4500 TEU's Container Shipment



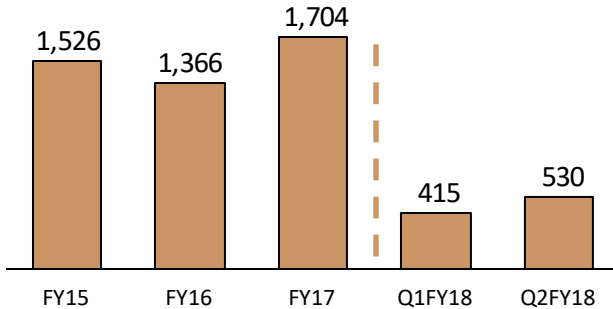
- Expertise in handling Project Logistics & Food Commodities
- Handles 500+ shipments per month
- Exposure to Varied products

- Started as a Custom House Agent in 2000
- Recognized among the top 3 CHA of North India by Concor India
- Clearing Services for import & Export at all major ports & ICD's

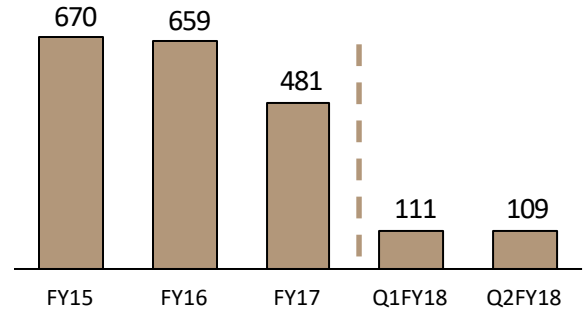


...with growing prospects in all segments...

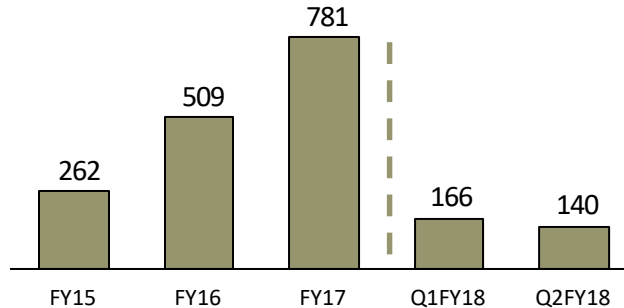
Multimodal Transport [Rs. mn]



Transportation [Rs. mn]



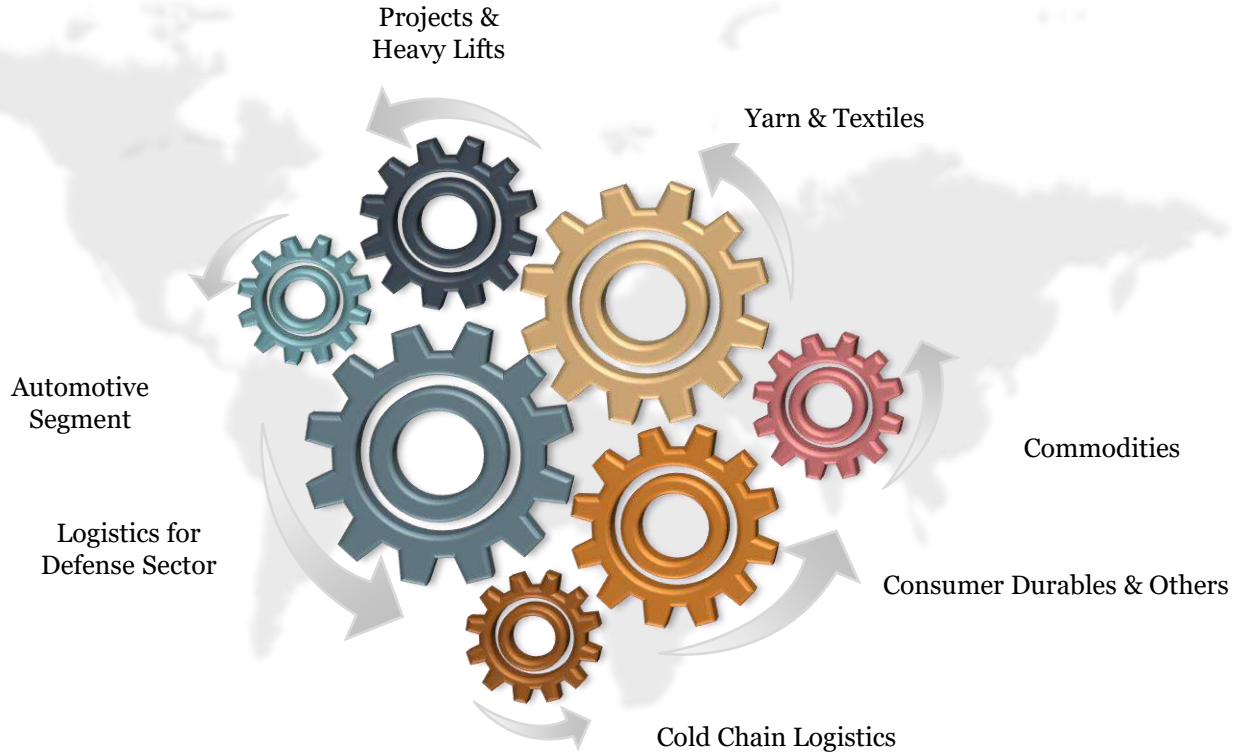
CHA [Rs. Mn]



...servicing multiple clients...



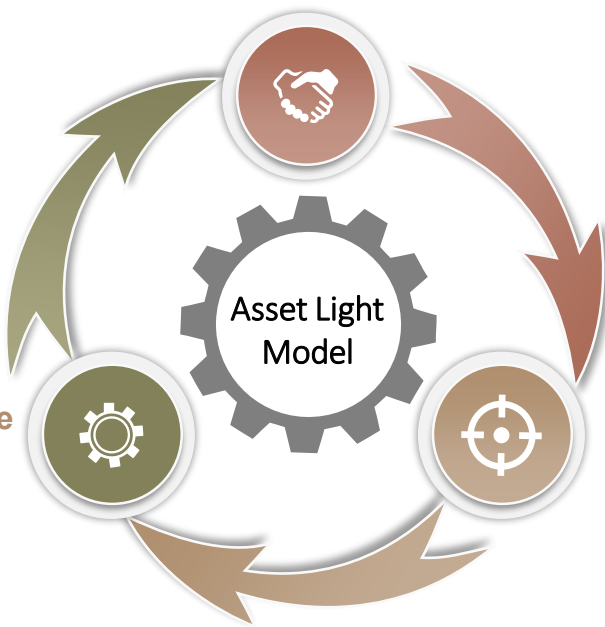
...across varied sectors...



...thus diversifying risk profile ¹⁹



Asset Light Model –Our USP



Partnership based approach...

Leveraging on the strengths and fleets of partners without reorienting the wheel to create large Asset base

...and helps Balance Sheet Management

Allows us to focus on improving working capital efficiency rather than asset creation thus generating superior returns

...allows us greater flexibility to expand portfolio

Asset light model encourages us to enhance our services and solutions portfolio which in turn increases value proposition for the customer



Future Strategy

Leverage & Deepen Relationships

To strengthen and enhance the strong relationships with existing partners & Associates

Domestic Logistics & LCL

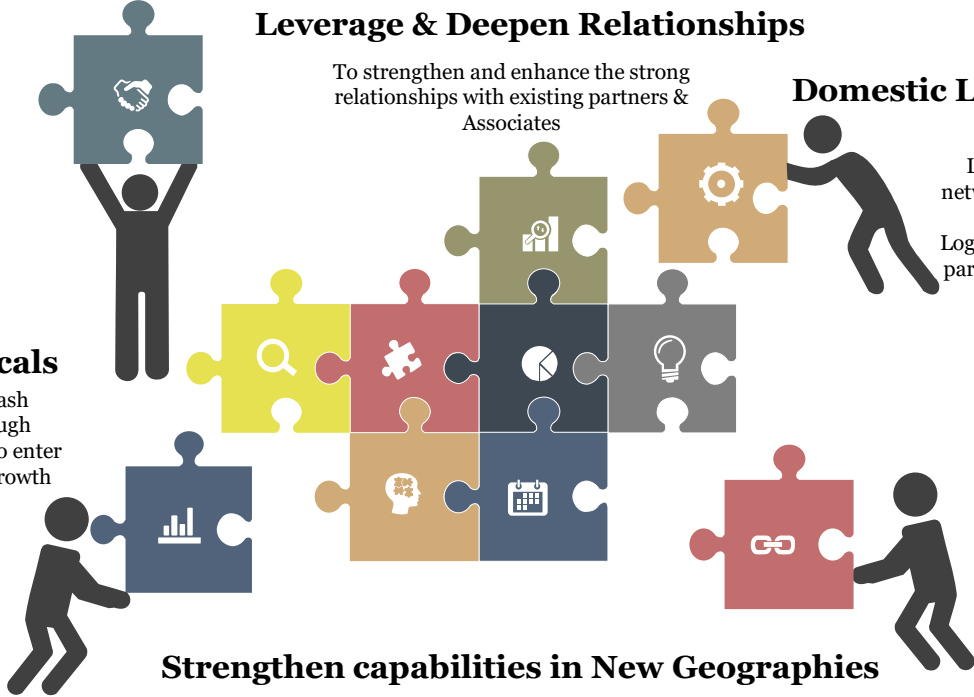
Leveraging existing network & infrastructure to enter Domestic Logistics segment and be part of the LCL Segment in India

New Verticals

To utilize the cash generated through existing verticals to enter new avenues of growth

Strengthen capabilities in New Geographies

To enhance the network of agents & partners in new geographies further enhancing global competitiveness and capability to serve the customer

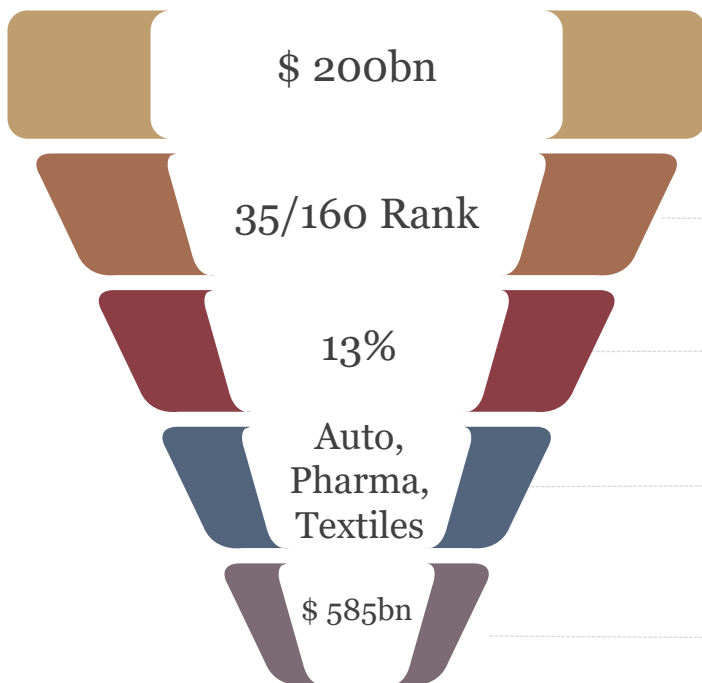




Industry Snapshot



Indian Logistics Scenario



Size of Logistics Sector

Logistics Industry is poised to grow to 200bn by 2020

Logistics Performance Index

India ranked 35 in Global LPI jumping 19 places from 2014. LPI is a barometer for gauging trade logistics performance

Logistics cost as % of GDP

Total Logistics cost is 13% of GDP. Comparative figures for China is 18% while for USA is 8.5%

Industries driving growth

Uptick in demand is driven by Automobiles, Pharmaceutical, Textiles & Cement Industry

Government's Investment

Government has proposed to invest USD 585bn to improve Logistics sector including Road, Rail, Air & Sea Ports

Demand Drivers

Manufacturing Demand

- 1 Trillion US\$ Size of Manufacturing sector by 2025
- 25% Contribution to GDP by 2025 from 16% currently

Agriculture Demand

- Second largest producer of vegetables and fruits
- Shortage of Infrastructure to store agricultural produce



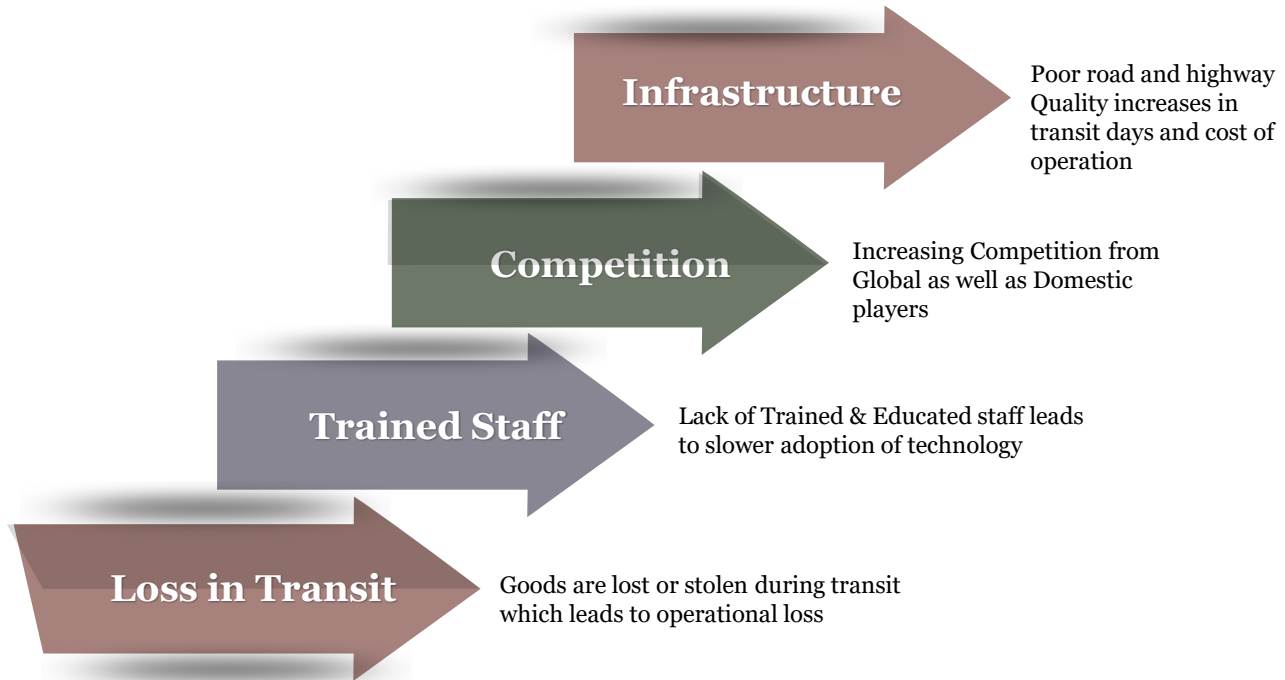
Consumption Demand

- Increase in Consumption at 6.7% during 2015-20
- Consumer spending will more than double by 2025
- 5th Largest Consumer Country by 2025

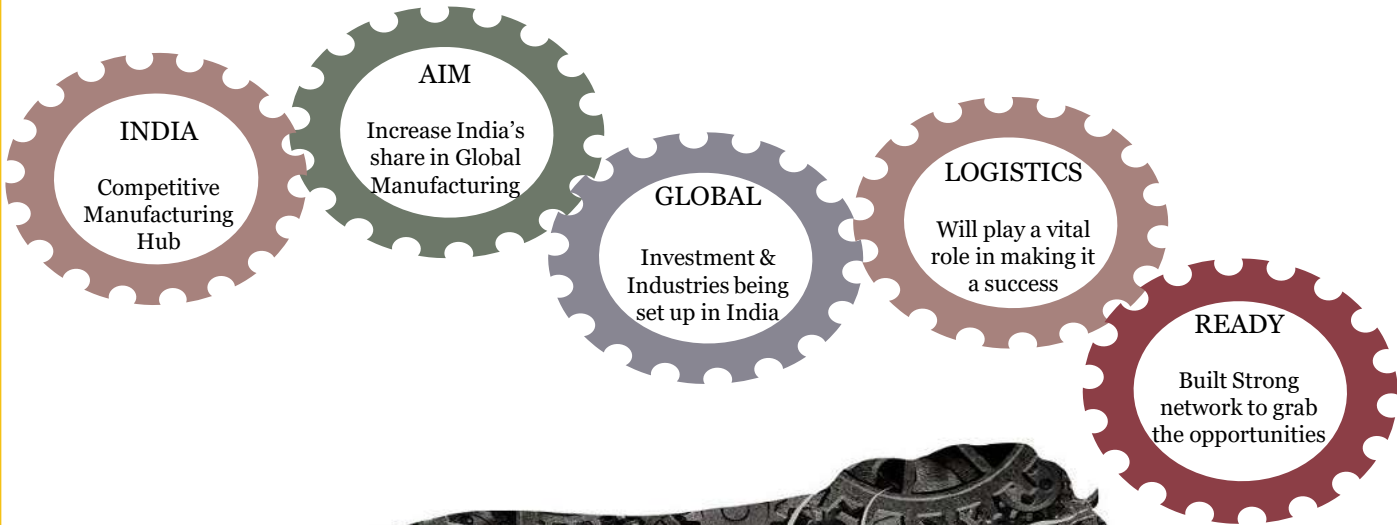
EXIM Demand

- Global demand of Made in India goods increasing
- Better Port Infrastructure to help EXIM propel further

Challenges



Make in India – Growth Opportunity



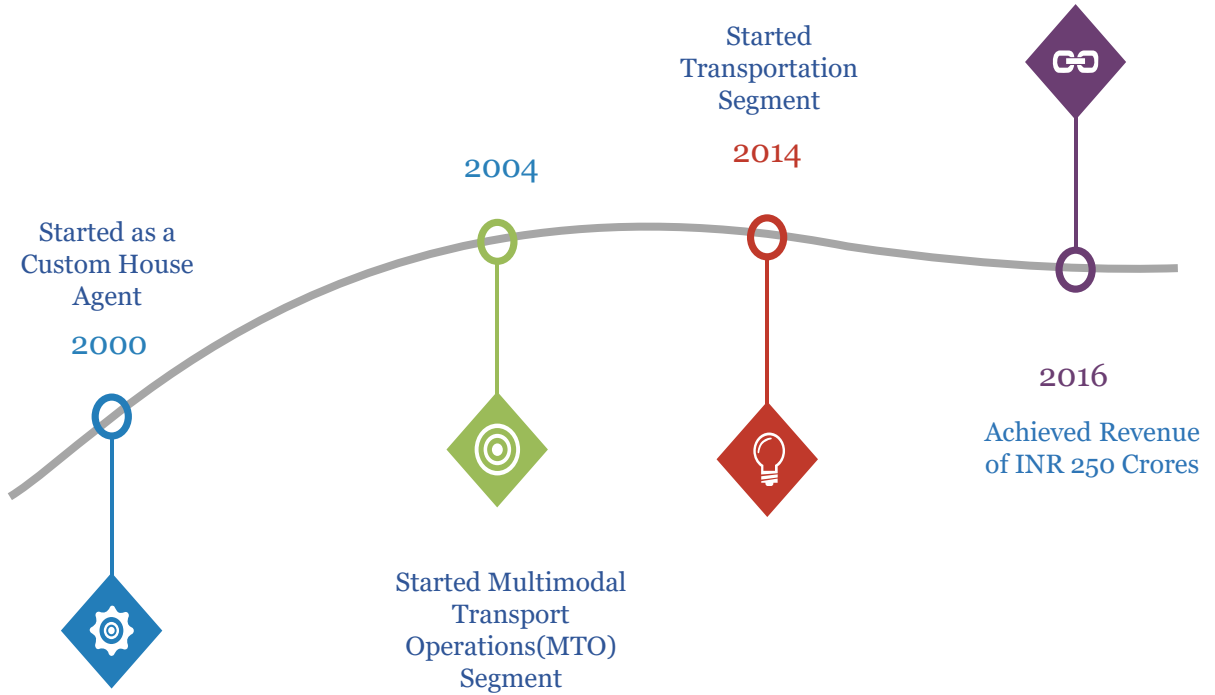




The Journey so far...



Milestones



Strong Promoter Prowess



Recognition & Awards



Recipient of “India’s Greatest Brands & Leaders 2015-16 – PRIDE OF THE NATION” (Logistics sector) by PWC India, and chosen by Consumers & Industry



Awarded “World’s Greatest Brand & Leader of Asia & GCC in Logistics sector” by PWC India



Recognized among the top 3 Custom House Agents (CHA) of North India, by Container Corporation of India (CONCOR India)



Accreditations & Affiliations





Our Credentials

Ported to Piraeus, Greece



Ported to Montevideo, Uruguay

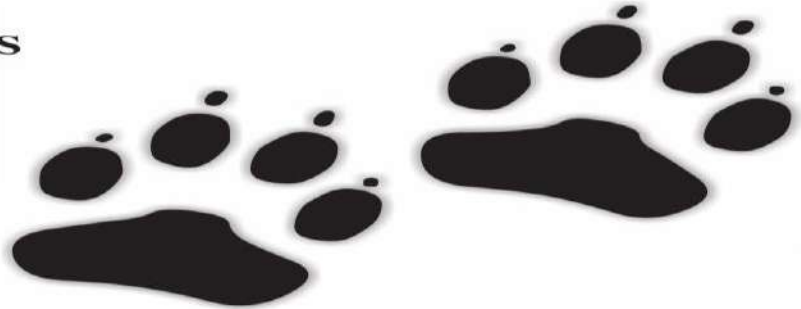


60 Dornier Aircraft Ported to Ruag, Germany



300 TEU's Bio Power Plant Project Ported to Laem Chabang, Thailand





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