



Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of Tiger Logistics (India) Limited

We have audited the quarterly consolidated financial results for the quarter ended March, 2017 (date of the quarter end) and the consolidated year to date results for the period 01.04.2016 to 31.03.2017 of Tiger Logistics (India) Limited, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial result as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the consolidated year to date results:

- (i) include the audited quarterly financial results and audited year to date for the year ended 31st March, 2017 of Tiger Logistics (India) Limited and also include unaudited financial result of Tiger Logistics Pte. Limited, unaudited financial result of Tiger Logistics FZE (Business transaction yet to commence);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- (iii) gives a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2017 (date of the quarter end) as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

For V.K. Sehgal & Associates
Chartered Accountants
FRN No.-011519N



Naresh Kumar Gupta
Partner
(M. No.- 097505)



Date: 30/05/2017
Place: New Delhi

Scrip Code-536264

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2017

(Rs. in Lakh)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for the previous year ended	3 months ended	Year to date ended on
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
I.	Revenue from operations	8,919.56	6,805.78	7,561.03	29,805.11	25,344.54	8,919.56	29,828.37
II.	Other Income	0.19	11.44	14.73	21.44	66.10	0.19	21.44
III.	Total Income	8,919.75	6,817.22	7,575.76	29,826.55	25,410.64	8,919.75	29,849.81
IV.	Expenses							
	(a) Operating Expenses	7,668.04	5,884.12	6,715.64	25,855.96	22,370.43	7,668.04	25,876.07
	(b) Employee benefits expense	389.33	412.70	306.48	1,479.37	1,081.12	389.33	1,479.85
	(c) Finance costs	17.61	13.98	7.29	53.50	32.37	17.61	53.50
	(d) Depreciation and amortisation expense	14.69	13.72	19.45	53.90	74.46	14.69	53.90
	(e) Other expenses	353.54	137.31	234.38	790.18	631.61	353.54	790.92
	Total expenses	8,443.21	6,461.83	7,283.44	28,232.93	24,189.99	8,443.21	28,264.24
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	476.54	355.39	292.32	1,593.62	1,220.65	476.54	1,595.57
VI.	Exceptional items	-	-	-	-	-	-	-
VII.	Profit(+)/Loss(-) before extraordinary items and tax (V - VI)	476.54	355.39	292.32	1,593.62	1,220.65	476.54	1,595.57
VIII.	Extraordinary Items	-	-	-	-	-	-	-
IX.	Profit/(loss) before tax (VII- VIII)	476.54	355.39	292.32	1,593.62	1,220.65	476.54	1,595.57
X.	Tax Expense:							
	(i) Current tax	158.00	136.74	145.00	560.00	491.12	158.00	560.00
	(ii) Deferred tax	(3.25)	-	(9.15)	(11.54)	-	(3.25)	(11.54)
	(iii) Income Tax paid/ adjustment for earlier years	8.02	-	59.26	16.23	-	8.02	16.23
XI.	Profit (Loss) for the period from continuing operations (VII-VIII-X)	313.77	218.65	97.21	1,028.93	729.53	313.77	1,030.88
XII.	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-	-
XV.	Profit (Loss) for the period (XI + XIV)	313.77	218.65	97.21	1,028.93	729.53	313.77	1,030.88
XVI.	Earnings per equity share:							
	(i) Basic	2.97	2.07	0.92	9.73	6.90	2.97	9.75
	(II) Diluted	2.97	2.07	0.92	9.73	6.90	2.97	9.75
XVII.	Share of profit/(loss) of associates	-	-	-	-	-	-	-
XVIII.	Minority Interest	-	-	-	-	-	-	-
XIX.	Net Profit/ (Loss) after taxes. Minority interest and share of Profit /(Loss) of associates (XV + XVII + XVIII)	313.77	218.65	97.21	1,028.93	729.53	313.77	1,030.88
XX.	Paid-up equity share capital (Face value of Rs.10/- each)	1,057.25	1,057.25	1,057.25	1,057.25	1,057.25	1,057.25	1,057.25
XXI.	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year.	-	-	-	3,653.52	2,824.68	-	3,655.47

NOTES:

- The above financial results duly audited by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their respective meetings held today on 30.05.2017
- The Company does not have more than one segment eligible for reporting in terms of relevant accounting standard issued by the Institute of Chartered Accountants of India. Preparation of Consolidated results were not required in the Financial year 2015-16.

Tiger Logistics (India) Limited



Harpreet Singh Malhotra (DIN 00147977)
Managing Director
Place: New Delhi
Date: 30.05.2017

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60, Nehru Place, New Delhi - 110019 (India)
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E-mail: tlogs@tigerlogistics.in
Website: www.tigerlogistics.in

A BSE Listed Entity
An ISO 9001 : 2008 Certified Company

CIN# - L74899DL2000PLC105817 Formerly Known as Tiger Logistics India (P) Ltd.

Branches: Mumbai ♦ Ludhiana ♦ Mundra ♦ Kolkata ♦ Pune ♦ Ahmedabad ♦ Jaipur ♦ Veraval

BALANCE SHEET AS ON 31ST MARCH, 2017				Rs. in Lakh	
Particulars		Year Ended 31.03.2017	Year Ended 31.03.2017	Previous Year Ended 31.03.2016	
		Rs.		Rs.	
EQUITY AND LIABILITIES		Standalone	Consolidated	Standalone	
(1)	Shareholders' Funds				
	(a) Share Capital	1,057.25	1,057.25	1,057.25	
	(b) Reserves and Surplus	3,653.52	3,655.47	2,624.58	
	Sub Total Shareholder Fund	4,710.77	4,712.72	3,681.83	
(2)	Share application money pending allotment	0.00	0.00	0.00	
(3)	Non - current liabilities				
	(a) Long term borrowings	23.50	23.50	22.56	
	(b) Deferred tax liabilities (Net)	-	-	-	
	(c) Long term provisions	131.88	131.88	93.35	
	Sub Total Non Current Liabilities	155.38	155.38	115.91	
(4)	Current Liabilities				
	(a) Short term borrowings	623.38	623.38	591.31	
	(b) Trade payables	3,463.04	3,463.04	2,926.95	
	(c) Other current liabilities	242.67	242.86	396.39	
	(d) Short term provisions	182.39	182.39	183.38	
	Sub Total Current Liabilities	4,511.48	4,511.67	4,098.03	
	TOTAL EQUITY AND LIABILITIES	9,377.63	9,379.77	7,895.77	
ASSETS					
(1)	Non - current assets				
	(a) Fixed Assets				
	(i) Tangible assets	263.36	263.36	254.13	
	(ii) Intangible assets	32.18	32.18	28.44	
	(iii) Capital Work in progress	182.02	182.02	34.51	
	(b) Non-Current Investments	25.09	5.00	5.00	
	(c) Long term loans and advances	53.83	53.83	32.65	
	(d) Deferred tax Assets (Net)	51.08	51.08	39.54	
	Sub Total of Non- Current Assets	607.56	587.47	394.27	
(2)	Current Assets				
	(a) Trade receivables	8,232.78	8,232.78	6,719.54	
	(b) Cash and cash equivalents	463.71	485.99	696.50	
	(c) Short term loans and advances	-	-	13.65	
	(d) Other current assets	73.53	73.53	71.81	
	Sub Total of Current Assets	8,770.02	8,792.30	7,501.50	
	TOTAL ASSETS	9,377.58	9,379.77	7,895.77	



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Branches: Mumbai ♦ Ludhiana ♦ Mundra ♦ Kolkata ♦ Pune ♦ Ahmedabad ♦ Jaipur ♦ Veraval

May 30th, 2017

BSE Ltd.,
P.J. Towers,
Dalal Street, Fort, Mumbai-400001

Subject: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016.

I, Harpreet Singh Malhotra, Managing Director of the company hereby declare that, the statutory auditors of the company, M/s V.K. Sehgal & Associates, Chartered Accountants (FRN No.-011519N) have issued an audit report with unmodified opinion on annual audited Financial Results for the quarter and year ended March 31st, 2017.

The declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2016 as amended by the Circular Number CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,

For and on behalf of

Tiger Logistics (India) Limited


Harpreet Singh Malhotra
Managing Director
DIN-00147977



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