



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

To
The Board of Directors
Tiger Logistics (India) Limited

1. We, V.K. Sehgal & Associates, Chartered Accountants, have audited the accompanying statement of quarterly consolidated financial results of Tiger Logistics India Limited (the "Company") comprising its subsidiaries (together, the "Group"), for the quarter ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Regulations"). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.

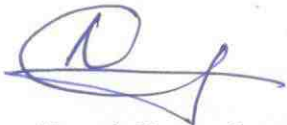
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, 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.



3. 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, 2018 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, 2018 (date of the quarter end) as well as the consolidated year to date results for the period from 01.04.2017 to 31.03.2018.

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



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



Date: 30/05/2018
Place: New Delhi

STATEMENT OF AUDITED CONSOLIDATED FINANCIALS RESULTS FOR THE QUARTER ENDED AND THE YEAR ENDED MARCH 31, 2018
(In ₹ Lacs)

S. No.	Particulars	Three months ended			Year Ended	
		March 31, 2018	Dec 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
I.	INCOMES					
	Revenue From Operations	9,690.20	8,008.71	8,942.82	32,423.72	29,828.37
	Other Income	10.33	5.86	0.20	60.42	21.44
	Total Income	9,700.53	8,014.57	8,943.02	32,484.14	29,849.81
II.	EXPENSES					
	Operating expenses	8,154.80	6,716.60	7,688.13	27,595.71	25,876.07
	Employee benefits expense	598.35	595.39	389.81	2,094.85	1,479.85
	Finance costs	54.80	56.26	17.63	156.29	53.50
	Depreciation and amortization expense	14.96	14.80	14.69	58.10	53.90
	Other expenses	265.46	179.50	357.84	839.38	794.48
	Total Expenses	9,088.37	7,562.54	8,468.10	30,744.32	28,257.80
III.	Profit/(loss) before exceptional items and tax	612.16	452.03	474.92	1,739.82	1,592.01
IV.	Exceptional Items	-	-	-	-	-
V.	Profit/(loss) before tax	612.16	452.03	474.92	1,739.82	1,592.01
VI.	Tax expense:					
	Current tax	209.33	157.00	156.51	605.00	558.51
	Deferred tax	(12.88)	(2.74)	(3.25)	(23.82)	(11.54)
	Tax paid/adjustment made for earlier years	24.56	-	8.02	24.56	16.23
VII.	Profit/(loss) for the period	391.15	297.78	313.65	1,134.09	1,028.81
VIII.	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss	7.55	1.25	2.82	7.55	2.82
	Items that will be reclassified subsequently to profit or loss	(4.28)	-	-	(4.28)	-
IX.	Total Other Comprehensive Income for the period	3.27	1.25	2.82	3.27	2.82
X.	Total Comprehensive Income for the period	394.42	299.02	316.46	1,137.36	1,031.63
XI.	Earnings per equity share					
	Equity shares of par value ₹10/- each					
	Basic	3.73	2.83	2.99	10.76	9.76
	Diluted	3.73	2.83	2.99	10.76	9.76

Notes:

- The Financial results are in compliance with the Indian Accounting Standards (Ind AS) notified by the MCA.
- The Above Consolidated Financial results have been reviewed by the Audit committee and then approved by the Board of Directors at their respective Meeting held on 30.05.2018. There are no qualifications in the report issued by auditors. The Company does not have more than one segment eligible for reporting. No scores complaints received by us till now.

 Place : New Delhi
Date 30.05.2018


 Harpreet Singh Mamoitra (DIN-0147977)
Managing Director


A BSE Listed Entity

An ISO 9001:2008 Certified Company

**Corporate Office : D-174, GF, Okhla Industrial Area,
Phase-1, New Delhi - 110020 (India)
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Website: www.tigerlogistics.in**
Branches: New Delhi ♦ Mumbai ♦ Pune ♦ Nashik ♦ Chennai ♦ Kolkata ♦ Ludhiana ♦ Jaipur ♦ Ahmedabad ♦ Mundra ♦ Vadodara ♦ Hazira ♦ Veraval

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018
(In ₹ Lacs)

S. No.	Particulars	As at March 31, 2018	As at March 31, 2017
		Audited	Audited
I.	ASSETS		
	1 Non-current assets		
	(a) Property, plant and equipment	292.32	263.36
	(b) Capital work-in-progress	762.03	182.02
	(c) Other intangible assets	23.61	32.18
	(d) Financial assets		
	Investments	12.55	5.00
	Trade receivables	490.93	651.68
	Loans	66.52	51.23
	Fixed deposit (more than 12 month)	3.42	78.01
	(e) Deferred tax assets (net)	74.90	51.08
		1,726.28	1,314.56
	2 Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	Trade receivables	9,265.98	7,581.10
	Cash and cash equivalents	239.33	146.46
	Other bank balances	18.95	261.53
	Other financial assets	155.77	50.18
	(c) Other current assets	20.44	25.97
		9,700.47	8,065.23
	Total Assets	11,426.75	9,379.80
II.	EQUITY AND LIABILITIES		
	3 Equity		
	(a) Equity share capital	1,057.25	1,057.25
	(b) Other equity	4,793.25	3,655.50
		5,850.50	4,712.75
	4 Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	24.13	23.50
	Trade payables	261.62	682.74
	(b) Provision for employee benefits	189.47	131.88
		475.22	838.12
	5 Current liabilities		
	(a) Financial liabilities		
	Borrowings	2,501.91	633.68
	Trade payables	1,754.63	2,027.83
	Other financial liabilities	115.11	752.47
	(b) Other current liabilities	495.83	232.56
	(c) Income tax liabilities (net)	233.55	182.39
		5,101.02	3,828.93
	Total Equity and Liabilities	11,426.75	9,379.80



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

To
The Board of Directors
Tiger Logistics India Limited

1. We, V.K. Sehgal & Associates, Chartered Accountants have audited the accompanying statement of quarterly standalone financial results of Tiger Logistics India Limited (the "Company") for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Regulations"). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.

2. 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 misstatements. 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.

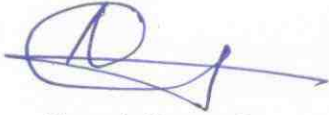
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of the Regulations, in this regard; and
- ii. give a true and fair view of the total comprehensive loss (comprising of net loss and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended March 31, 2018.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.



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



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



Date: 30/05/2018
Place: New Delhi

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND FOR THE YEAR ENDED MARCH 31, 2018
(In ₹ Lacs)

S. No.	Particulars	Three months ended			Year Ended	
		March 31, 2018	Dec 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
I. INCOMES						
Revenue From Operations	9,690.20	8,008.71	8,919.56	32,423.72	29,805.11	
Other Income	10.33	5.86	0.20	60.42	21.44	
Total Income	9,700.53	8,014.57	8,919.76	32,484.14	29,826.55	
II. EXPENSES						
Operating expenses	8,154.80	6,716.60	7,668.04	27,595.71	25,855.98	
Employee benefits expense	597.60	595.39	389.33	2,093.87	1,479.37	
Finance costs	54.80	56.26	17.63	156.29	53.50	
Depreciation and amortization expense	14.96	14.80	14.69	58.10	53.90	
Other expenses	265.46	178.83	357.84	838.71	794.48	
Total Expenses	9,087.63	7,561.87	8,447.53	30,742.68	28,237.23	
III. Profit/(loss) before exceptional items and tax	612.90	452.70	472.23	1,741.47	1,589.32	
IV. Exceptional Items	-	-	-	-	-	
V. Profit/(loss) before tax	612.90	452.70	472.23	1,741.47	1,589.32	
VI. Tax expense:						
Current tax	209.33	157.00	156.51	605.00	558.51	
Deferred tax	(12.88)	(2.74)	(3.25)	(23.82)	(11.54)	
Tax paid/adjustment made for earlier years	24.56	-	8.02	24.56	16.23	
VII. Profit/(loss) for the period	391.90	298.44	310.96	1,135.73	1,026.12	
VIII. Other Comprehensive Income						
Items that will not be reclassified subsequently to profit or loss	7.55	1.25	2.82	7.55	2.82	
Items that will be reclassified subsequently to profit or loss	(4.28)	-	-	(4.28)	-	
IX. Total Other Comprehensive Income for the period	3.27	1.25	2.82	3.27	2.82	
X. Total Comprehensive Income for the period	395.17	299.69	313.77	1,139.00	1,028.94	
XI. Earnings per equity share						
Equity shares of par value ₹10/- each						
Basic	3.74	2.83	2.97	10.77	9.73	
Diluted	3.74	2.83	2.97	10.77	9.73	

Notes:

- The Financial results are in compliance with the Indian Accounting Standards (Ind AS) notified by the MCA.
- The Above Standalone Financial results have been reviewed by the Audit committee and then approved by the Board of Directors at their respective Meeting held on 30.05.2018. There are no qualifications in the report issued by auditors. The Company does not have more than one segment eligible for reporting. No scores complaints received by us till now.

Place : New Delhi
Date 30.05.2018

Harpreet Singh Malhotra (DIN: 0147977)
Managing Director

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CIN# - L74899DL2000PLC105817

STANDALONE BALANCE SHEET AS AT MARCH 31, 2018
(In ₹ Lacs)

S. No.	Particulars	As at March 31, 2018	As at March 31, 2017
		Audited	Audited
I.	ASSETS		
	1 Non-current assets		
	(a) Property, plant and equipment	292.32	263.36
	(b) Capital work-in-progress	762.03	182.02
	(c) Other intangible assets	23.61	32.18
	(d) Financial assets		
	Investments	32.64	25.09
	Trade receivables	490.93	651.68
	Loans	69.12	53.83
	Fixed deposit (more than 12 month)	3.42	78.01
	(e) Deferred tax assets (net)	74.90	51.08
		1,748.97	1,337.25
	2 Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	Trade receivables	9,265.98	7,581.10
	Cash and cash equivalents	217.76	124.18
	Other bank balances	18.95	261.53
	Other financial assets	155.77	50.18
	(c) Other current assets	17.84	23.35
		9,676.30	8,040.33
	Total Assets	11,425.27	9,377.58
II.	EQUITY AND LIABILITIES		
	3 Equity		
	(a) Equity share capital	1,057.25	1,057.25
	(b) Other equity	4,792.52	3,653.52
		5,849.77	4,710.77
	4 Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	24.13	23.50
	Trade payables	261.62	682.74
	(b) Provision for employee benefits	189.47	131.88
		475.22	838.12
	5 Current liabilities		
	(a) Financial liabilities		
	Borrowings	2,501.91	633.68
	Trade payables	1,754.63	2,027.83
	Other financial liabilities	115.11	752.47
	(b) Other current liabilities	495.08	232.32
	(c) Income tax liabilities (net)	233.55	182.39
		5,100.28	3,828.69
	Total Equity and Liabilities	11,425.27	9,377.58



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Scrip Code: 536264

To,

The Secretary
BSE Limited

Re: Submission of Reconciliation Statement of Net profit/loss for the standalone financial results as per IND-AS for the quarter & year ended 31st March, 2018 and corresponding quarter & year ended of the previous F.Y. i.e. 31st March, 2017.

Dear Sir,

We are enclosing herewith the reconciliation statement of Net profit/Loss for the quarter & year ended 31st March, 2018 & 31st March, 2017.

Thanking you.

Yours faithfully,

For Tiger Logistics India Limited

Harpreet Singh Malhotra
MD
(DIN No. 00147977)



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TIGER LOGISTICS (INDIA) LIMITED

Reconciliation of Net Profit for the quarter & year ended 31st March, 2018 and the corresponding quarter & year ended of the previous year i.e. 31st March, 2017.

(Rupees in Lakhs)

S.NO.	Nature of Adjustments	Audited		Audited	
		Figures for the Quarter Ended 31 st March, 2018	Figures for the Quarter ended 31 st March, 2017	Figures for the Year Ended 31 st March, 2018	Figures for the Year Ended 31 st March, 2017
1.	Profit after tax as per Indian GAAP	391.90	310.96	1135.73	1026.12
2.	Effect of calculation of Interest on Loan at Effective interest method	-	-	-	-
3.	Profit after tax as per IND AS	391.90	310.96	1135.73	1026.12
4.	Other comprehensive Income	3.27	2.82	3.27	2.82
5.	Total Comprehensive Income as per IND AS	395.17	313.77	1139.00	1028.94



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CIN# - L74899DL2000PLC105817

Scrip Code - 536264



30th May, 2018

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

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI ((Listing Obligation and Disclosure Requirements)) Regulations, 2016.

Dear Sir,

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: 011519N) have issued an audit report with unmodified opinion on Annual Audited Financial Results for the quarter ended and year ended March 31st, 2018.

The Declaration is issued in compliance with the Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2016 as amended by Circular Number CIR/CFD/CMD/56/2016 dated 27/05/2016.

Thanking You

For Tiger Logistics (India) Limited

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'TIGER LOGISTICS (INDIA) LTD.' around the perimeter and 'New Delhi' in the center.

Harpreet Singh Malhotra
Chairman & Managing Director (DIN-00147977)

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CIN# - L74899DL2000PLC105817

A BSE Listed Entity

An ISO 9001 : 2008 Certified Company

Branches: New Delhi • Mumbai • Pune • Nashik • Chennai • Kolkata • Ludhiana • Jaipur • Ahmedabad • Mysore • Vadodra • Haridwar • Varanasi