

Scrip Code – 536264

11<sup>th</sup> May, 2022

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



**Sub: Outcome of Board Meeting held on today 11<sup>th</sup> May, 2022**

Dear Sir,

This is in reference to the captioned subject, the meeting of Board of Directors for the consideration of below agenda items held on 11<sup>th</sup> May, 2022 at the registered office of the company.

Board has considered and approved the following agenda items:

1. Quarterly and Yearly Audited Financial Results for the period ended 31<sup>st</sup> March, 2022 along with Independent Auditors Report issued by M/s V.K. Sehgal & Associates, Chartered Accountants in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
2. Notice of the Extraordinary General Meeting of the Company to be held on Friday, 10<sup>th</sup> of June, 2022 through Video Conferencing.
3. Appointment of scrutinizer.
4. Appointment of agencies for the purpose of E-Voting and facilitator for EGM through Video Conferencing.
5. Other items as per the agenda with the permission of chairman.

Further, in compliance with the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended till date, we hereby declare that Statutory Auditors of the Company M/s V.K. Sehgal & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Financial Result of the Company for the quarter and year ended 31<sup>st</sup> March 2022.

The Meeting Commenced at 06.00 P.M and Concluded at 9:15 P.M.

You are requested to kindly take the aforesaid information on your records and acknowledge the receipt of the same.

Thanking You

For Tiger Logistics (India) Limited

Harpreet Singh Malhotra  
Managing Director  
DIN- 00147977



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CIN# - L74899DL2000PLC105817

Branches: New Delhi ♦ Mumbai ♦ Pune ♦ Chennai ♦ Kolkata ♦ Ludhiana ♦ Ahmedabad ♦ Mundra

**TIGER LOGISTICS (INDIA) LIMITED  
FINANCIAL RESULTS AS AT 31ST MARCH 2022**

*Rs. in lakhs*

S. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Property, plant and equipment	782.433	854.70
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	2.78	7.03
	(d) Financial assets	-	-
	Investments	521.70	16.13
	Trade receivables	125.72	1,651.35
	Loans	25.82	39.59
	Fixed deposit (more than 12 month)	17.29	2.55
	(e) Deferred tax assets (net)	41.32	40.25
		<b>1,517.07</b>	<b>2,611.61</b>
	<b>2 Current assets</b>		
	(a) Inventories	-	-
	(b) Financial assets		
	Trade receivables	6,866.00	4,317.35
	Cash and cash equivalents	3,065.91	646.06
	Other bank balances	89.98	91.77
	Other financial assets	547.23	229.04
	(c) Other current assets	403.32	489.31
		<b>10,972.44</b>	<b>5,773.53</b>
	<b>Total Assets</b>	<b>12,489.50</b>	<b>8,385.14</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>3 Equity</b>		
	(a) Equity share capital	1,057.25	1,057.25
	(b) Other equity	6,385.70	3,140.77
		<b>7,442.95</b>	<b>4,198.02</b>
	<b>4 Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	-	-
	Trade payables	102.88	307.75
	(b) Provision for employee benefits	163.72	160.98
		<b>266.59</b>	<b>468.73</b>
	<b>5 Current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	-	1,495.99
	Trade payables	1,899.65	1,239.46
	(b) Other current liabilities	1,470.42	181.15
	(c) Provisions	1,409.89	801.78
		<b>4,779.96</b>	<b>3,718.38</b>
	<b>Total Equity and Liabilities</b>	<b>12,489.50</b>	<b>8,385.14</b>



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**TIGER LOGISTICS (INDIA) LIMITED**  
**STATEMENT OF PROFIT AND LOSS AS AT MARCH 31, 2022**

SL. No.	Particulars	Quarter Ended			Rs. in lakhs Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
I.	<b>INCOMES</b>					
	Revenue From Operations	17,064.69	19,190.85	6,410.53	61,510.69	16,787.43
	Other Income	71.81	95.92	161.88	209.76	138.43
	<b>Total Income</b>	<b>17,136.50</b>	<b>19,286.77</b>	<b>6,572.40</b>	<b>61,720.46</b>	<b>16,925.86</b>
II.	<b>EXPENSES</b>					
	Operating expenses	15,429.48	17,564.22	5,321.52	55,980.20	15,471.31
	Employee benefits expense	287.26	274.11	244.88	1,029.40	973.52
	Finance costs	3.47	19.19	42.85	107.37	170.81
	Depreciation and amortization expense	19.87	19.90	21.23	79.86	89.14
	Other expenses	184.80	264.26	497.16	785.44	1,332.33
	<b>Total Expenses</b>	<b>15,924.88</b>	<b>18,141.69</b>	<b>6,127.63</b>	<b>57,982.27</b>	<b>18,037.10</b>
III.	Profit/(loss) before exceptional items and tax	1,211.62	1,145.08	444.78	3,738.18	-1,111.24
IV.	Exceptional Items	-	-	100.76	-	100.76
V.	<b>Profit/(loss) before tax</b>	<b>1,211.62</b>	<b>1,145.08</b>	<b>344.02</b>	<b>3,738.18</b>	<b>-1,212.00</b>
VI.	Tax expense:					
	Current tax	150.00	151.00	-	365.00	-
	Deferred tax	-1.58	5.20	-2.53	-1.07	33.10
	Tax paid/adjustment made for earlier years	-10.91	-	-2.65	-10.91	-2.65
VII.	<b>Profit/(loss) for the period</b>	<b>1,052.30</b>	<b>988.88</b>	<b>349.20</b>	<b>3,363.34</b>	<b>-1,242.45</b>
VIII.	Other Comprehensive Income					
	Items that will not be reclassified subsequently to (profit) or loss	3.06	-0.04	7.50	-14.85	167.02
	Items that will be reclassified subsequently to (profit) or loss	4.69	-	-	4.69	2.78
IX.	Total Other Comprehensive Income for the period	7.75	-0.04	7.50	-10.17	169.79
X.	<b>Total Comprehensive Income for the period</b>	<b>1,060.05</b>	<b>988.84</b>	<b>356.70</b>	<b>3,353.17</b>	<b>-1,072.66</b>
XI.	Earnings per equity share					
	Equity shares of par value ₹10/- each					
	Basic	10.03	9.35	3.37	31.72	-10.15
	Diluted	10.03	9.35	3.37	31.72	-10.15

1. The above audited financial results for the quarter and year ended March 31, 2022, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 11th May, 2022. These financial results have been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory Auditors have conducted the audit of the financial statements and have expressed an unqualified report on these financial results.

2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.

3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

4. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification.

Date: 11.05.2022  
Place: New Delhi



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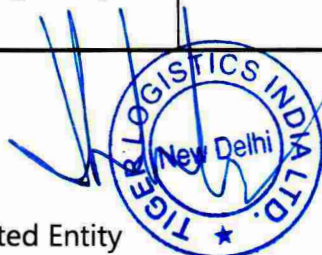
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**TIGER LOGISTICS (INDIA) LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022**

Particulars	Rs. in lakhs			
	March 31, 2022		March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		3,738.18		-1,111.24
Adjustments for:				
Non cash transaction of other comprehensive income	-10.17		169.79	
Other adjustment in SOCE	-2.51		-100.76	
Depreciation and amortisation	79.86		89.14	
Finance costs	107.37		170.81	
Loss/(profit) on sale of fixed assets	0.58		9.34	
Loss/(profit) on sale of Investment	-		5.92	
Unrealised gain on revaluation of Investments	-5.56		-7.50	
Interest income	-26.04		10.56	
Net unrealised exchange (gain) / loss	-183.72		166.56	
		-40.20		513.86
<b>Operating profit / (loss) before working capital changes</b>		<b>3,697.98</b>		<b>-597.38</b>
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	-1,023.02		2,077.70	
Other current assets	-232.19		11.18	
	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	455.31		459.03	
Other current liabilities	1,897.38		-19.27	
Other long-term liabilities	-		797.91	
Long-term provisions	2.74		-120.66	
		1,100.21		3,205.88
Cash generated from operations		<b>4,798.19</b>		<b>2,608.50</b>
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		-375.91		2.65
		-		-
<b>Net cash flow from / (used in) operating activities(A)</b>		<b>4,422.28</b>		<b>2,611.16</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Investments	-500.00			
Capital expenditure on fixed assets, including capital advances	-4.47		-2.80	
Long-term loans and advances	13.77		21.17	
Proceeds from sale of fixed assets	0.54		3.60	
Sale of long-term investments	-		17.47	
Interest received	26.04		-10.56	
		-464.11		28.88
<b>cash flow from / (used in) investing activities</b>		<b>-464.11</b>		<b>28.88</b>
<b>Net cash flow from / (used in) investing activities(B)</b>		<b>-464.11</b>		<b>28.88</b>
<b>C. Cash flow from financing activities</b>				
Dividend Paid	-105.73		-	
Proceeds/(Repayment of) from long-term borrowings	-2.13		-3.58	
Net increase / (decrease) in working capital borrowings	-		-	
Proceeds/(Repayment of) from Short-term borrowings	-		-2.36	
Finance cost	-107.37		-170.81	
	-		-	
Cash flow from extraordinary items	-		-	
<b>Net cash flow from / (used in) financing activities(C)</b>		<b>-215.22</b>		<b>-176.76</b>
<b>Net increase / (decrease) In Cash and cash equivalents (A+B+C)</b>		<b>3,742.94</b>		<b>2,463.28</b>
Cash and cash equivalents at the beginning of the year		-753.48		-3,050.20
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		183.72		-166.56
<b>Cash and cash equivalents at the end of the year</b>		<b>3,173.18</b>		<b>-753.48</b>



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<b>Tiger Logistics (India) Limited</b>				
<b>Cash Flow Statement for the period ended March 31, 2022</b>				
Particulars	Rs. in lakhs			
	March 31, 2022		March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents at the end of the year *		3,173.18		-753.48
* Comprises:		-		-
(a) Cash on hand		5.74		53.77
(b) Cheques, drafts on hand		-		-
(b) Balances with banks		-		-1,493.86
(i) In current and CC accounts		1,408.06		576.27
(ii) In EEFC accounts		1,649.97		-
(ii) In deposit accounts		109.42		110.35
		3,173.18		-753.48



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**Independent Auditor's Report on the Quarterly Audited 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, as amended**

To,  
The Board of Directors,  
Tiger Logistics (India) Limited.

**Report on the audit of the Financial Results**

**Opinion**

1. We have audited the accompanying statement of Quarterly Financial Results of Tiger Logistics (India) Limited for the quarter ended March 31, 2022 and year to date from April 01, 2021 to March 31, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) as amended (the "Listing Regulation").

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

- a) are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Quarter and year ended March 31, 2022.

**Basis for opinion**

2. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Financial Results**

3. The Statement has been prepared on the basis of the annual financial statements. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued



thereunder ('Ind AS') and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the Audit of the Financial Results**

4. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





• Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

5. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



**CA Naresh Kumar Gupta**  
**Partner**  
**M. No- 097505**  
**UDIN- 22097505AIUVFM7279**



**Place : New Delhi**  
**Date : 11.05.2022**