

Scrip Code: 536264



28<sup>th</sup> May 2024

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

**Sub: Outcome of Board Meeting held today 28<sup>th</sup> May 2024.**

Dear Sir,

This is in reference to the captioned subject, the Board of Directors at their meeting held on today i.e., 28<sup>th</sup> May, 2024 at the corporate office of the company have considered and approved the Quarterly and Yearly Audited Financial Results for the period ended 31<sup>st</sup> March, 2024 along with Independent Auditors Report issued by M/s Garg Agrawal & Agrawal, Chartered Accountants in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

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 Garg Agrawal & Agrawal, Chartered Accountants have issued an Audit Report with unmodified opinion on Audited Financial Result of the Company for the quarter and year ended 31st March 2024.

The Meeting Commenced at 04:00 P.M and Concluded at 06:10 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**

**Vishal Saurav Gupta  
Company Secretary & Compliance Officer**

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Registered office: D-174, GF, Okhla Industrial Area, Phase-1, New Delhi -110020 (India).

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CIN: L74899DL2000PLC105817



**Independent Auditor's Report on the Quarterly Audited Financial Results and Year to Date Results of the Company Pursuant to 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, 2024 and year to date from April 01, 2023 to March 31, 2024 (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 and year to date Ind AS financial 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, 2024.

**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 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, have been compiled from the related Ind AS financial statements which have 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 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 are 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 these 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 and year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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.

Our report on the statement is not modified in respect of this matter.

**For Garg Agrawal & Agrawal**  
**Firm Reg. No. 016137N**  
**Chartered Accountants**



**CA Ashok Agrawal**  
**Partner**  
**M. No- 500883**



**Place: New Delhi**  
**Date: 28/05/2023**

**UDIN- 24500883BKECAP5820**

**TIGER LOGISTICS (INDIA) LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS AS AT MARCH 31, 2024**

(**₹ in Lakhs**)

SL. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I.	<b>INCOMES</b>					
	Revenue From Operations	9,271.26	5,195.02	6,103.51	24,025.85	43,334.78
	Other Income	173.97	109.11	139.90	387.66	679.67
	<b>Total Income</b>	<b>9,445.23</b>	<b>5,304.12</b>	<b>6,243.41</b>	<b>24,413.51</b>	<b>44,014.45</b>
II.	<b>EXPENSES</b>					
	Operating expenses	8,221.26	4,285.30	5,182.48	20,543.86	38,559.31
	Employee benefits expense	358.30	376.62	337.23	1,382.70	1,186.72
	Finance costs	32.00	4.02	4.19	42.54	59.52
	Depreciation and amortization expense	26.96	16.68	19.66	77.90	78.05
	Other expenses	224.18	135.52	326.12	596.97	996.51
	<b>Total Expenses</b>	<b>8,862.70</b>	<b>4,818.14</b>	<b>5,869.67</b>	<b>22,643.96</b>	<b>40,880.10</b>
III.	Profit/(loss) before exceptional items and tax	582.53	485.98	373.73	1,769.55	3,134.35
IV.	Exceptional Items	-	-	-	-	-
V.	Profit/(loss) before tax	582.53	485.98	373.73	1,769.55	3,134.35
VI.	Tax expense:					
	Current tax	146.62	123.00	130.00	450.54	804.00
	Deferred tax	6.35	(5.44)	20.21	(4.33)	6.47
	Tax paid/adjustment made for earlier years	26.96	-	(2.65)	26.96	(2.65)
VII.	Profit/(loss) for the period	402.60	368.42	220.87	1,296.39	2,321.22
VIII.	Other Comprehensive Income					
	Items that will not be reclassified subsequently to (profit) or loss	(25.95)	5.97	7.56	0.41	(1.33)
	Items that will be reclassified subsequently to (profit) or loss	-	-	79.31	-	-
IX.	Total Other Comprehensive Income for the period	(25.95)	5.97	86.87	0.41	(1.33)
X.	Total Comprehensive Income for the period	376.65	374.40	307.74	1,296.80	2,319.90
XI.	Earnings per equity share					
	Equity shares of par value ₹10/- each					
	Basic	3.56	3.54	2.91	12.27	21.94
	Diluted	3.56	3.54	2.91	12.27	21.94

1 The above audited financial results for the quarter and year ended March 31st, 2024, of Tiger Logistics (India) Limited (the "Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 28th, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have conducted the audit of the financial statements and have expressed an unmodified opinion.

2 These audited financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed Under section 133 of the Company Act., 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3 The figures for the corresponding previous periods have been regrouped/reclassified wherever necessary, to make them comparable.

4 The above audited Financial Results of the Company are available on the Company's website [www.tigerlogistics.in](http://www.tigerlogistics.in) and on the website of BSE i.e., [www.bseindia.com](http://www.bseindia.com) where the shares of the Company are listed.

PLACE : NEW DELHI  
DATE : 28-05-2024

FOR TIGER LOGISTICS (INDIA) LIMITED




**HARPREET SINGH MALHOTRA**  
MANAGING DIRECTOR  
DIN No. 00147977

**Registered Office :** D-174, GF, Okhla Industrial Area,  
Phase-1, New Delhi - 110020 (India)  
Tel.: +91-11-47351111  
Fax : +91-11-26229671  
E-mail : [tlogs@tigerlogistics.in](mailto:tlogs@tigerlogistics.in)  
Website: [www.tigerlogistics.in](http://www.tigerlogistics.in)

CIN# - L74899DL2000PLC105817

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

A BSE Listed Entity  
An ISO 9001 : 2015 Certified Company

TIGER LOGISTICS (INDIA) LIMITED			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024			
(₹ in Lakhs)			
S. No.	Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
I.	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Property, plant and equipment	855.10	733.69
	(c) Right of Use Assets	25.43	-
	(e) Other Intangible assets	24.62	17.42
	(g) Financial assets		
	(i) Investments	1,122.13	548.15
	(ii) Trade receivables	214.01	102.97
	(iv) Other Financial Assets	127.87	33.75
	(i) Deferred tax assets (net)	39.18	34.85
	<b>Total non-current assets</b>	<b>2,408.35</b>	<b>1,470.82</b>
	<b>2 Current assets</b>		
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	6,979.40	4,929.66
	(iii) Cash and cash equivalents	627.41	3,503.91
	(iv) Other bank balances	3,548.08	1,736.20
	(vi) Other financial assets	609.89	297.66
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	185.04	12.75
	<b>Total current assets</b>	<b>11,949.82</b>	<b>10,480.17</b>
	<b>TOTAL ASSETS</b>	<b>14,358.17</b>	<b>11,950.99</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	<b>3 Equity</b>		
	(a) Equity share capital	1,057.25	1,057.25
	(b) Other equity	10,026.36	8,705.60
	<b>Total equity</b>	<b>11,083.61</b>	<b>9,762.85</b>
	<b>4 Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	73.53	-
	(a) Lease liabilities	14.59	-
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and	0.27	0.02
	(b) total outstanding dues of creditors other than	118.03	87.53
	micro enterprises and small enterprises:		
	(b) Provisions	236.21	193.49
	<b>Total Non-Current Liabilities</b>	<b>442.63</b>	<b>281.03</b>
	<b>5 Current liabilities</b>		
	(a) Financial liabilities		
	(i) ROU Lease Liabilities	11.59	-
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and	25.25	7.78
	small enterprises and		
	(b) total outstanding dues of creditors other than	1,173.99	989.59
	micro enterprises and small enterprises:		
	(b) Borrowings	1,082.66	-
	(c) Other current liabilities	180.72	691.23
	(d) Provisions	291.42	189.88
	(e) Current tax Liabilities (Net)	66.30	28.62
	<b>Total current liabilities</b>	<b>2,831.93</b>	<b>1,907.11</b>
	<b>Total Equity and Liabilities</b>	<b>14,358.17</b>	<b>11,950.99</b>
PLACE : NEW DELHI DATE : 28-05-2024		FOR TIGER LOGISTICS (INDIA) LIMITED	
		  <b>HARPREET SINGH MALHOTRA</b> MANAGING DIRECTOR DIN No. 00147977	

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**TIGER LOGISTICS (INDIA) LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2024**

(₹ in Lakhs)

Particulars	March 31, 2024		March 31, 2023	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		1,769.55		3,134.35
Adjustments for:				
Non cash transaction of other comprehensive income	24.38		(1.33)	
Fixed assets written off	-		0.24	
Depreciation and amortisation	77.90		78.05	
Finance costs	42.54		59.52	
Loss/(profit) on sale of fixed assets	-		9.07	
Unrealised gain on revaluation of Investments	(53.98)		(26.45)	
Interest income	(217.22)		(83.88)	
Net unrealised exchange (gain) / loss	(170.43)		(395.28)	
		(296.83)		(360.07)
<b>Operating profit / (loss) before working capital changes</b>		1,472.72		2,774.28
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(2160.78)		1,958.35	
Other current assets	(312.23)		249.57	
Other current assets	(172.29)		1.51	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	232.61		(917.61)	
Other current liabilities	(394.38)		(1605.57)	
Other long-term liabilities	49.27		29.77	
Long-term provisions	42.73		-	
		(2715.07)		(283.98)
<b>Cash generated from operations</b>		(1242.35)		2,490.30
Net income tax (paid) / refunds		(477.49)	-	(801.35)
<b>Net cash flow from / (used in) operating activities(A)</b>		(1719.84)		1,688.95
<b>B. Cash flow from investing activities</b>				
Purchase of Investments	(520.00)		-	
Capital expenditure on fixed assets, including capital advances	(231.94)		(61.84)	
Long-term loans and advances	1.01		13.86	
Proceeds from sale of fixed assets	-		8.60	
Interest received	217.22		83.88	
<b>cash flow from / (used in) investing activities</b>		(533.71)		44.50
<b>Net cash flow from / (used in) investing activities(B)</b>		(533.71)		44.50
<b>C. Cash flow from financing activities</b>				
Proceeds/(Repayment of ) from long-term borrowings	73.53		-	
Proceeds/(Repayment of ) from Short-term borrowings	1,082.66		-	
Finance cost	(42.54)		(59.52)	
<b>Net cash flow from / (used in) financing activities(C)</b>		1,113.65		-59.52
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		(1139.91)		1,673.93
Cash and cash equivalents at the beginning of the year		5,242.39		3,173.18
Effect of exchange differences on restatement of foreign currency		170.43		395.28
<b>Cash and cash equivalents</b>		4,272.92		5,242.39
<b>Cash and cash equivalents at the end of the year</b>				



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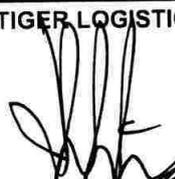
Branches: New Delhi ♦ Mumbai ♦ Pune ♦ Chennai ♦ Kolkata ♦ Ludhiana ♦ Ahmedabad ♦ Mundra

Tiger Logistics (India) Limited				
Particulars	March 31, 2024		March 31, 2023	
	₹	₹	₹	₹
Reconciliation of Cash and cash equivalents with the Balance Sheet				
Cash and cash equivalents at the end of the year *		4,272.92		5,242.39
* Comprises:				
(a) Cash in hand		18.31		15.39
(b) Cheques, drafts on hand		-		-
(b) Balances with banks		-		-
(i) In current and CC accounts		282.94		1,025.53
(ii) In EEFC accounts		260.07		1,475.13
(ii) In deposit accounts		3,711.61		2,726.34
		4,272.92		5,242.39

Reconciliation statement of financing activities			
Particular	March 31, 2024	Diff	March 31, 2023
Long-Term Borrowings	73.53	(73.53)	-
Short-Term Borrowings	1,082.66	(1082.66)	-
Total liabilities from financing activities	1,156.18	(1156.18)	-

PLACE : NEW DELHI  
DATE : 28-05-2024

For TIGER LOGISTICS (INDIA) LIMITED




HARPREET SINGH MALHOTRA  
MANAGING DIRECTOR  
DIN No. 00147977

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