

Scrip Code: 536264



**Date: 4<sup>th</sup> August, 2023**

To,  
BSE Limited  
Corporate Relationship Department,  
1st Floor, New Trading Ring, Rotunda Building,  
P.J. Towers, Dalal Street, Mumbai - 400 001.

**Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and all the other applicable provisions thereto, please find attached Press Release dated 4<sup>th</sup> August, 2023.

Kindly take on record the above.

Thanking You

**For Tiger Logistics (India) Limited**

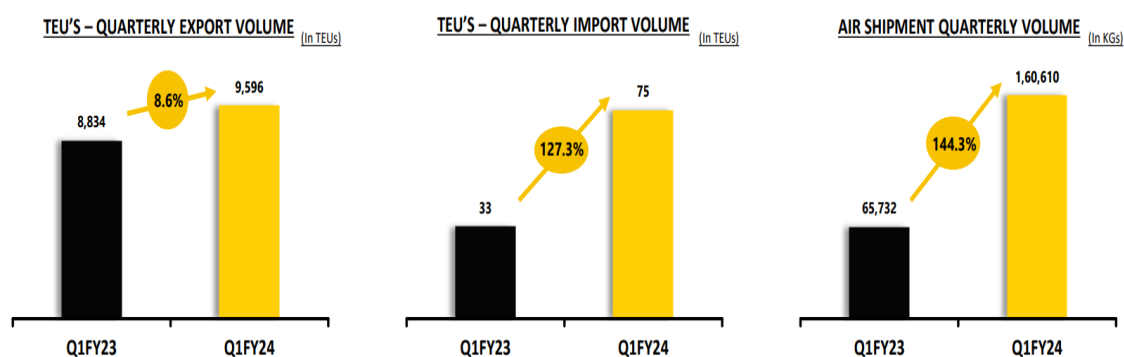
**Harpreet Singh Malhotra**  
**Managing Director**  
**DIN: 00147977**



## Tiger Logistics (India) Ltd. Announces Financial Results for Q1 FY24 quarter

**August 04<sup>th</sup>, 2023, New Delhi** – Tiger Logistics (India) Ltd., a leading third-party logistics player with a specialization in International Logistics handling the import and export of Cargo and Projects has published its unaudited financial results for the Q1 FY24 quarter which ended on 30<sup>th</sup> June 2023.

### Financial Performance & Key Development for Q1 FY24:



- FreightJar Platform Growth:** The digital platform, "FreightJar," gained 185 sign-ups in two months post-soft launch. 83% of clients are from North India, with 17% being freight forwarders. Sales reached ₹50 Lakhs by June 2023.
- Performance Metrics:** Export TEUs grew by 8.6%, import TEUs more than doubled, and air shipments increased ~2.4 times compared to the previous fiscal quarter.
- Profitability Margin:** EBITDA margin rose by 190bps (QoQ) and 80bps (YoY), while PAT margin increased by 20bps (QoQ) and 130bps (YoY).

- IATA Accreditation's Impact:** Tiger Logistics (India) Ltd. obtaining IATA accreditation opens new prospects in the air freight market. This will fuel business expansion in sectors including pharmaceuticals, premium fashion apparel, chemicals, aviation components, and more. Furthermore, it will elevate our company's qualification for significant government tenders by fulfilling technical prerequisites.
- Positive Legal Outcome:** CESTAT's order (50868-50870/2023) resolved the service tax department's ocean freight mark-up demand, boosting the company's position.

Particulars (₹ in Lakhs)	Q1FY24	Q4FY23	Q1FY23	FY23
Revenue	4,202	6,104	10,724	43,335
EBITDA	257	258	566	2,592
EBITDA margin	6.1%	4.2%	5.3%	5.9%
PAT	220	308	423	2,320
PAT margin	5.2%	5.0%	3.9%	5.4%

**Commenting on the results, Mr. Harpreet Singh Malhotra, CMD said,**

*"We are pleased to enter FY24 on a robust note with the attainment of IATA Accreditation, propelling us into new horizons within the air freight market. Our business momentum remains resolute as we continue to amplify our volumes, consequently bolstering our profitability. Also, improvements in our product offerings and value-added services have engendered an expansion in our EBITDA Margin by +190 bps & +80 bps on a YoY and QoQ basis, respectively. Our PAT Margin has equally flourished, demonstrating a positive increase by +20 bps & +130 bps, sequentially and annually.*

*During the quarter, our volume growth exhibited an upward trajectory: Export TEUs witnessed an upswing of 8.6%, import TEUs achieved a twofold augmentation, and air shipments surged impressively by 2.4 times YoY. Our digital platform, Freightjar, has been receiving a positive response, with 185 users registering within a mere two-month span. Notably, 17% of these registrations come from freight forwarders. Our collaboration with OneNDF to Empower SME Exporters with Cargo Value Financing underscores the platform's diverse appeal, resonating effectively across various segments of the logistics ecosystem.*

*Our optimism regarding the future outlook is unwavering, driven by our confidence in navigating these dynamic market conditions to deliver sustainable growth and create enduring value for all our stakeholders."*

**About Tiger Logistics (India) Ltd. (BSE:536264):**

Tiger Logistics (India) Ltd is a leading third-party logistics player with a specialization in International Logistics handling the import and export of Cargo 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 a one-stop solution to Customers for International Trades. The company provides logistics services across varied sectors thereby hedging its risk during downturns in the economic cycle. The Company's shares are listed on BSE. For more information, please visit the company website [www.tigerlogistics.in](http://www.tigerlogistics.in)

**Safe Harbor:**

*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.*

**For further details please contact:**

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