



TIGER LOGISTICS (INDIA) LTD

Investor Presentation

November 2018





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Financial & Operational Overview



Performance Snapshot H1FY19

H1FY19

Revenue
1,548 Mn
(+5% YoY)

EBITDA
81 Mn
(+14% YoY)

PAT
48 Mn
(+13% YoY)

FY18

Revenue
3,242 Mn

EBITDA
190 Mn

PAT
114 Mn

Revenue & Profitability impacted on account of GST transition



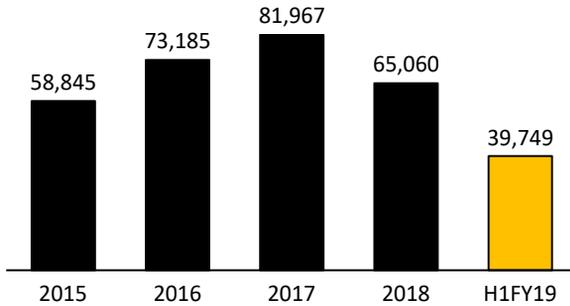
Q2 & H1FY19 Income Statement

Particulars (Rs. Millions)	Q2FY19	Q2FY18	YoY	H1FY19	H1FY18	YoY
Revenue	816	781	4.4%	1,548	1,472	5.2%
Operating Expenses	698	671		1,321	1,272	
Employee Expenses	54	49		110	90	
Other Expenses	22	23		37	40	
EBITDA	43	38	11.9%	81	71	14.2%
EBITDA Margin	5.25%	4.90%		5.21%	4.79%	
Other Income	4	1		8	2	
Depreciation	3	1		6	3	
EBIT	44	38	14.5%	83	70	18.5%
EBIT Margin	5.36%	4.89%		5.34%	4.74%	
Interest / Finance Cost	6	3		12	5	
PBT	38	35	7.0%	71	65	8.3%
Tax	12	12		22	22	
PAT	26	23	9.3%	48	43	12.7%

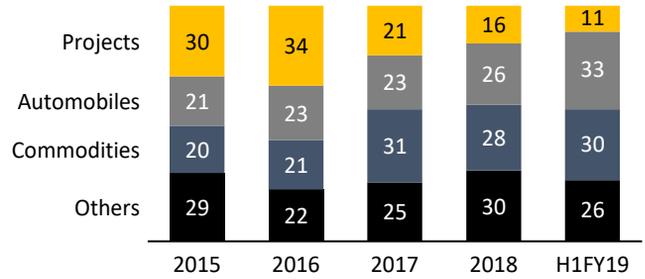


Operational Metrix

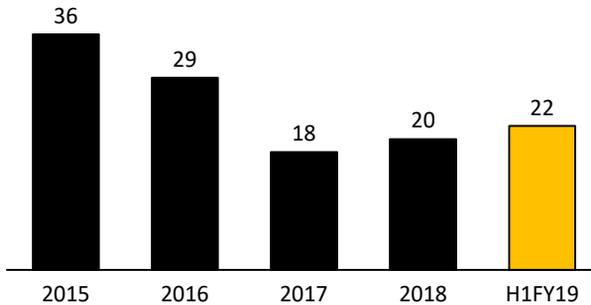
Twenty Feet Unit's (TEU's) Volume



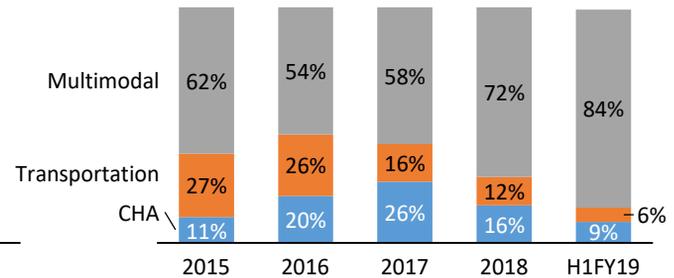
Industry wise Revenue Composition %



Top 5 Customers Contribution to Revenue %



Segment wise Revenue Composition %





Historical Income Statement

Particulars (Rs. Millions)	FY18	FY17	FY16	FY15
Revenue	3,242	2,983	2,534	2,458
Operating Expenses	2,760	2,588	2,237	2,227
Employee Expenses	209	148	108	80
Other Expenses	84	79	63	48
EBITDA	190	168	126	103
EBITDA Margin	5.85%	5.64%	4.98%	4.20%
Other Income	6	2	7	6
Depreciation	6	5	7	10
EBIT	190	165	125	99
EBIT Margin	5.85%	5.53%	4.94%	4.04%
Interest / Finance Cost	16	5	3	1
Exceptional Item (Gain) / Loss	-	-	-	(13)
PBT	174	160	122	84
Tax	61	56	49	27
PAT	114	103	73	58
PAT Margin	3.50%	3.46%	2.88%	2.35%

Balance Sheet

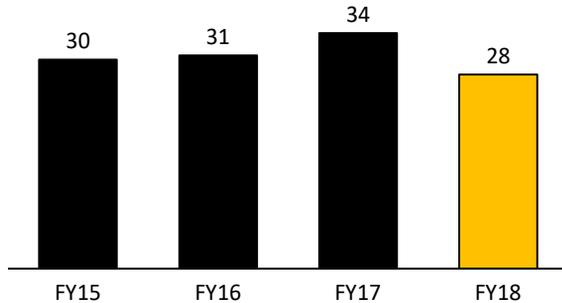


ASSETS (Rs Mn)	Sep'18	Mar'18	EQUITY AND LIABILITIES (Rs Mn)	Sep'18	Mar'18
Non-current assets			Equity		
Property, plant and equipment	105	29	Equity Share capital	106	106
Capital work-in-progress	-	76	Other equity	526	479
Other intangible assets	2	2	Total Shareholders' funds	631	585
Financial assets			Non-current liabilities		
Investments	3	3	Financial liabilities		
Trade receivables	53	49	Borrowings	1	2
Loans	25	7	Trade payables	22	26
Fixed Deposit	0	0	Provisions for employee benefits	21	19
Deferred tax asset (net)	9	7	Total Non-current liabilities	44	48
Total Non-Current Assets	198	175	Current liabilities		
Current assets			Financial liabilities		
Inventories	-	-	Borrowings	280	250
Financial assets			Trade payables	74	175
Trade receivables	849	927	Other financial liabilities	1	12
Cash and cash equivalents	16	22	Other current liabilities	49	50
Bank balances	1	2	Income tax liabilities	5	23
Other financial assets	17	16	Total Current liabilities	408	510
Other current assets	2	2	EQUITY AND LIABILITIES	1,083	1,143
Total current asset	886	968			
ASSETS	1,083	1,143			

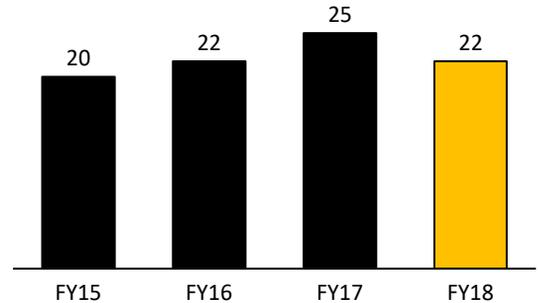


Performance Measurement

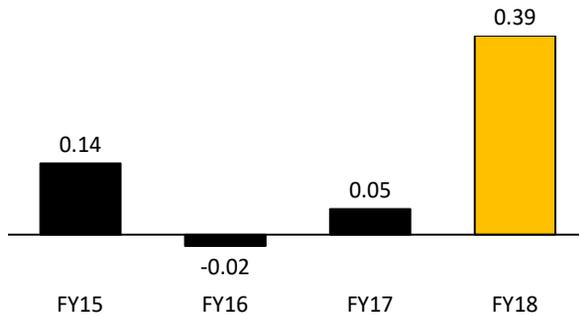
Return on Capital Employed %



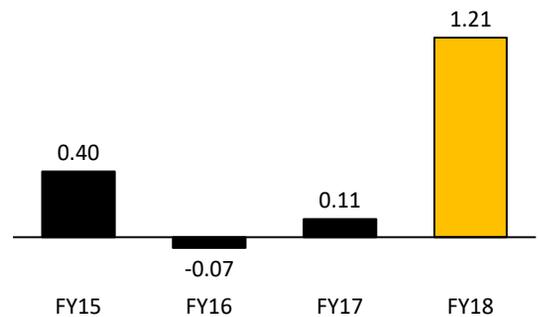
Return on Equity %

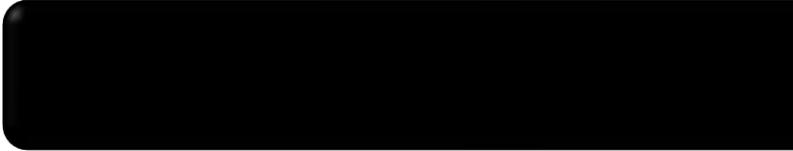


Net Debt to Equity Ratio



Net Debt to EBITDA Ratio

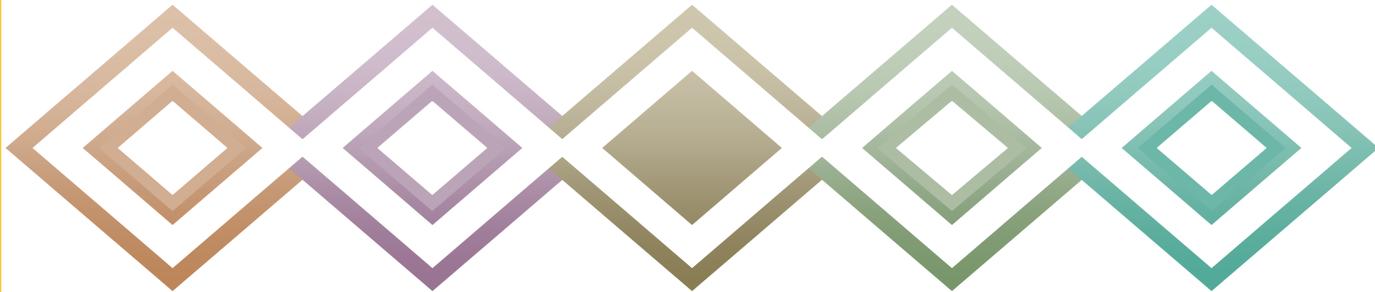




Company Overview



TIGER LOGISTICS is a Multi-Vertical Global Logistics Solution Provider



Established in 2000

Started in 2000 with the vision to become a **one stop solution** provider to all things 'Logistics'

Multi Vertical

Tiger Logistics is one of the few logistics companies with experience of **dealing with multiple industries**

Solution Provider

We carve out **tailored solutions** based on customers needs and manage their end to end logistics requirement

True to our Philosophy

Providing **Cost Effective, Error free, efficient & timely services** to our clients

Partnership Oriented

We adopt an **Asset light Business Model** through **Partnerships** with Leading Carriers associated by a dedicated team of in-house industry specialists

Capitalizing on our Strengths...



Strong Execution

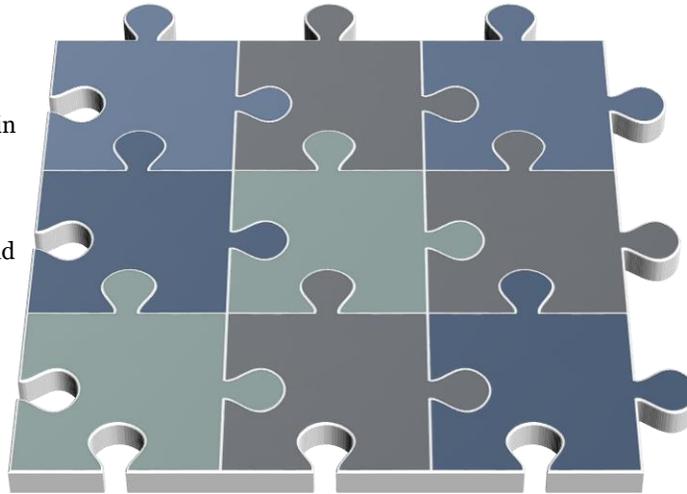
Our strong on ground force constantly thrives for efficiency in execution

PAN India Presence

Our strong network of agents and affiliates helps in swift & quick movement of goods

Varied product mix

We have hedged the risk of downturn in economy by having varied product mix



Asset Light Model

Our Asset Light Business model results in Higher ROCE & ROE

Low Leverage

Through Optimum fund Utilization we have been a low leverage company

Strong IT backup

We have built strong IT infrastructure in our Systems to compliment our operational excellence

One Stop Solution

Having a large gamut of services makes us a complete logistic solution provider

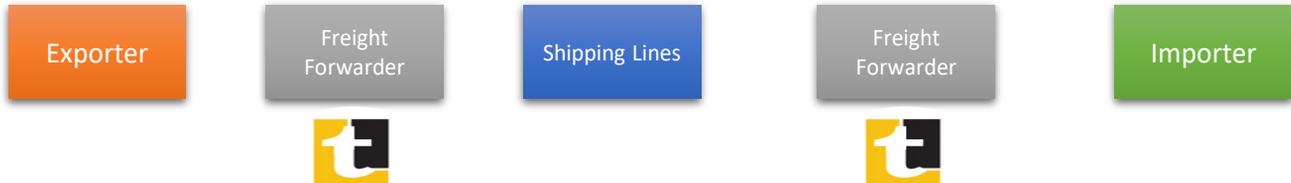
...with a Global Presence



Leading FCL Player in India

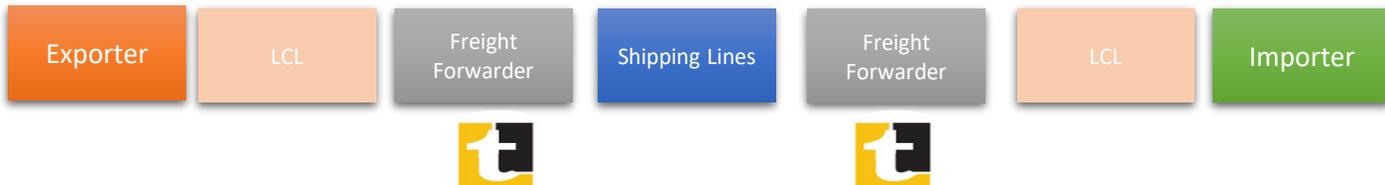


When Exporter has Full Container Load



- Our Association with multiple corporates across varied industries helps us to source Full Container Loads

When Exporter has Less than Container Load

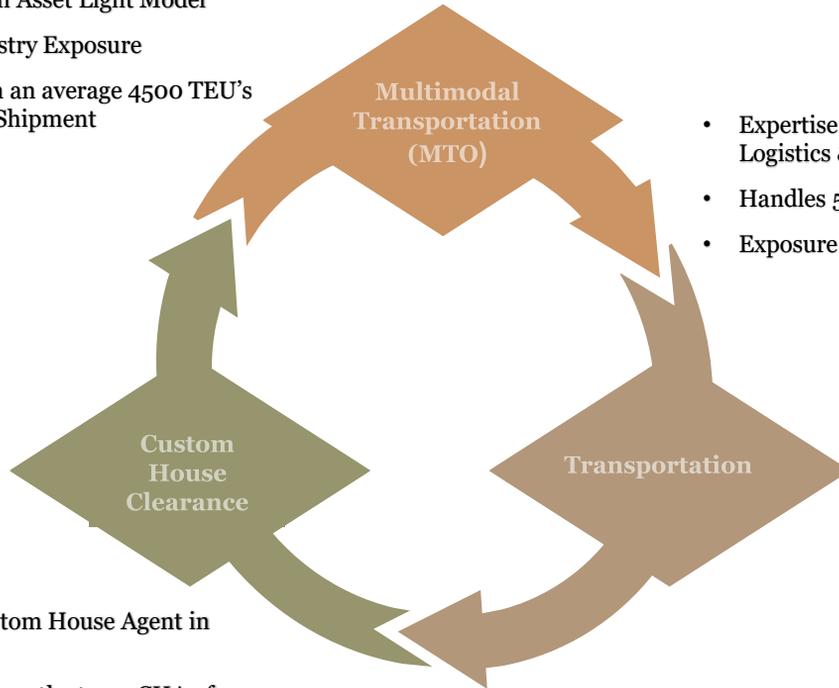


- Our Strong Network of LCL's provide us continuous business opportunities thus strengthening our position as a leading FCL player in India



Multi Segment Experience...

- Operates on Asset Light Model
- Multi Industry Exposure
- Handles on an average 4500 TEU's Container Shipment



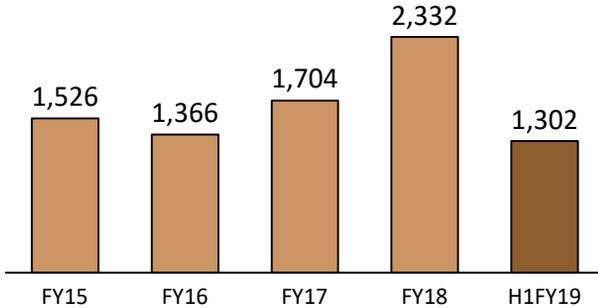
- Expertise in handling Project Logistics & Food Commodities
- Handles 500+ shipments per month
- Exposure to Varied products

- Started as a Custom House Agent in 2000
- Recognized among the top 3 CHA of North India by Concor India
- Clearing Services for import & Export at all major ports & ICD's

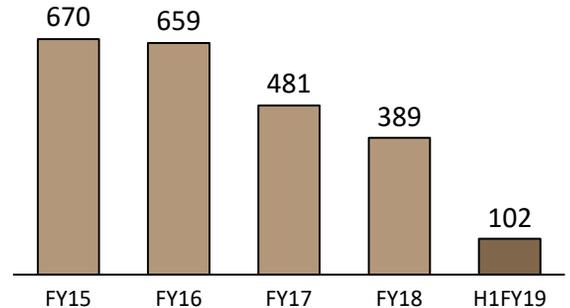


...with growing prospects in all segments...

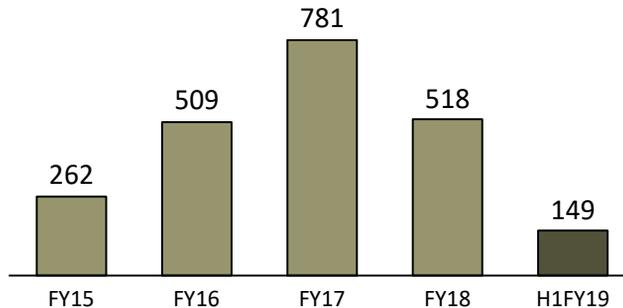
Multimodal Transport [Rs. mn]



Transportation [Rs. mn]



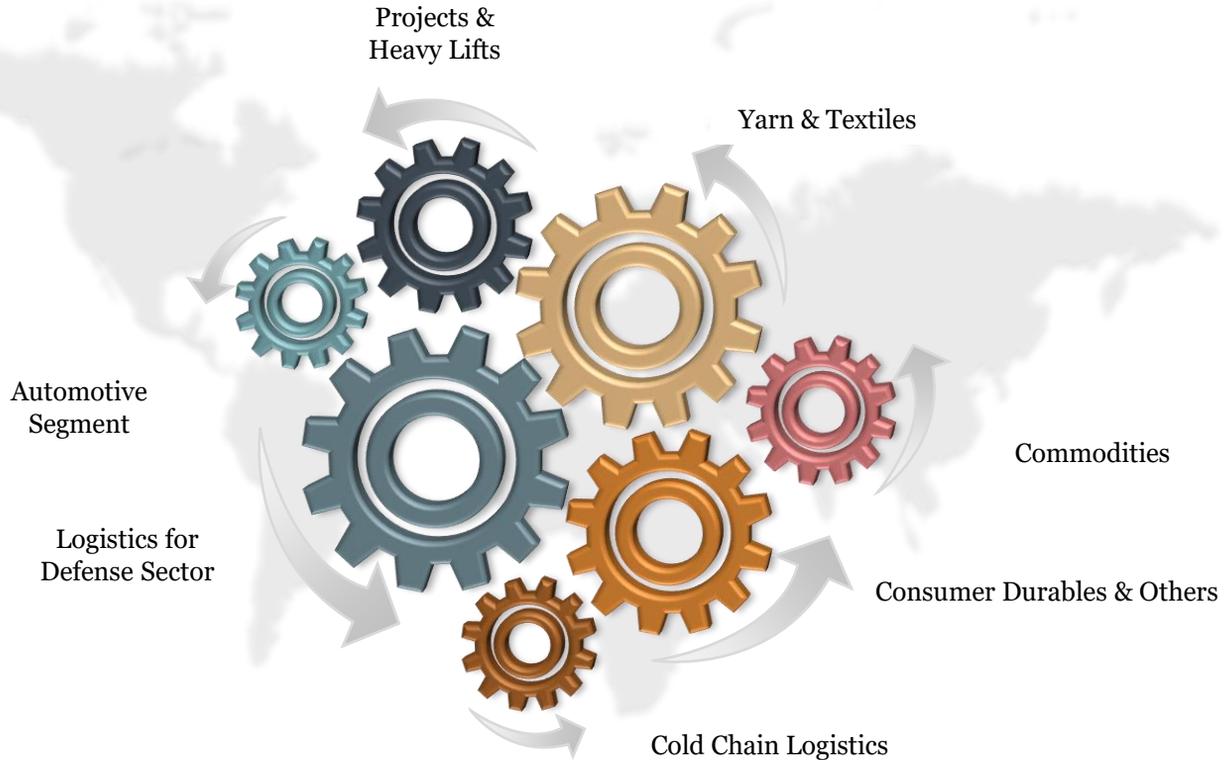
CHA [Rs. Mn]



...servicing multiple clients...



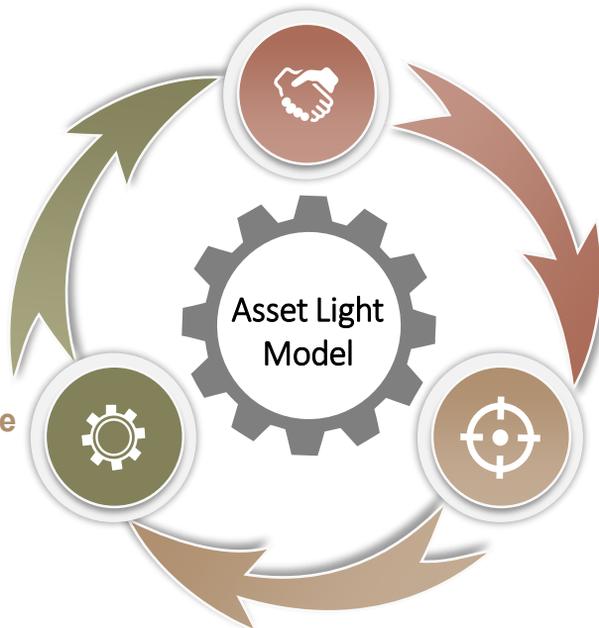
...across varied sectors...



...thus diversifying risk profile ¹⁸



Asset Light Model –Our USP



Partnership based approach...

Leveraging on the strengths and fleets of partners without reorienting the wheel to create large Asset base

...and helps Balance Sheet Management

Allows us to focus on improving working capital efficiency rather than asset creation thus generating superior returns

...allows us greater flexibility to expand portfolio

Asset light model encourages us to enhance our services and solutions portfolio which in turn increases value proposition for the customer

Exclusive Agreement...



- The Company has signed an exclusive agreement with USA based M/s Compass Forwarding Co. Inc. (Compass) and its subsidiary M/s Falcon Maritime & Aviation Co. Inc. (Falcon) Both these companies have decades of experience in the International Logistics sector
- As per the agreement, Tiger Logistics India Ltd along with Compass and Falcon agrees to service the markets of USA, Kingdom of Saudi Arabia and India on Exclusive basis.
- The agreement also provides for mutual support to each other on non-exclusive basis for Brazil India tradeline.
- This will help to generate robust order-book in the coming quarters and opens doors for Tiger Logistics to be a significant player especially in Indian Imports and Indo-US tradeline which is at a nascent stage currently

About Compass Forwarding Co. Inc.:

Compass is over 50 years old and has been at the forefront of innovation in the transportation logistics industry. They have extensive experience in industries including aviation, compressed gas, chemicals, textiles, government services, pharmaceuticals, food service and retail sectors.

About Falcon Maritime and Aviation:

Falcon Maritime and Aviation has years of experience and expertise to transport high volumes of cargo worldwide efficiently and safely. The company is an industry leader in international transportation viz; Vessel chartering, Break Bulk, AMS and Air Services and maintains a global partnership network that covers over 90 countries.



Future Strategy

Leverage & Deepen Relationships

To strengthen and enhance the strong relationships with existing partners & Associates

Domestic Logistics & LCL

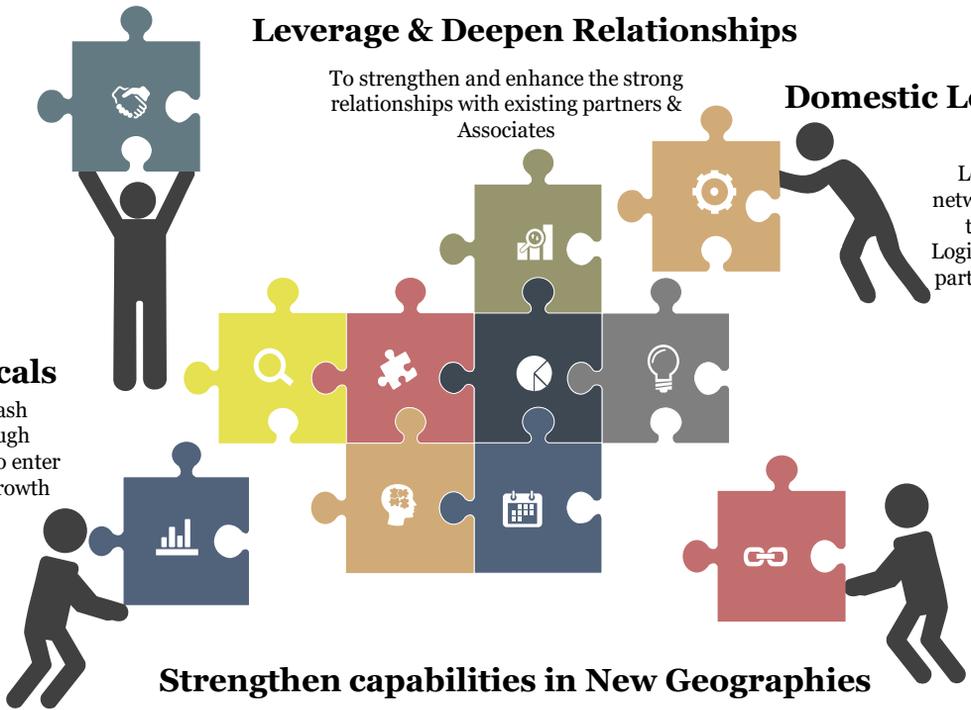
Leveraging existing network & infrastructure to enter Domestic Logistics segment and be part of the LCL Segment in India

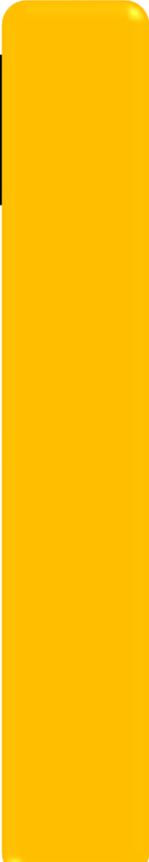
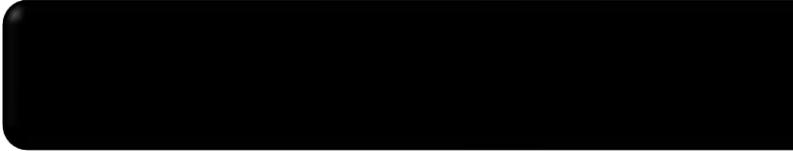
New Verticals

To utilize the cash generated through existing verticals to enter new avenues of growth

Strengthen capabilities in New Geographies

To enhance the network of agents & partners in new geographies further enhancing global competitiveness and capability to serve the customer

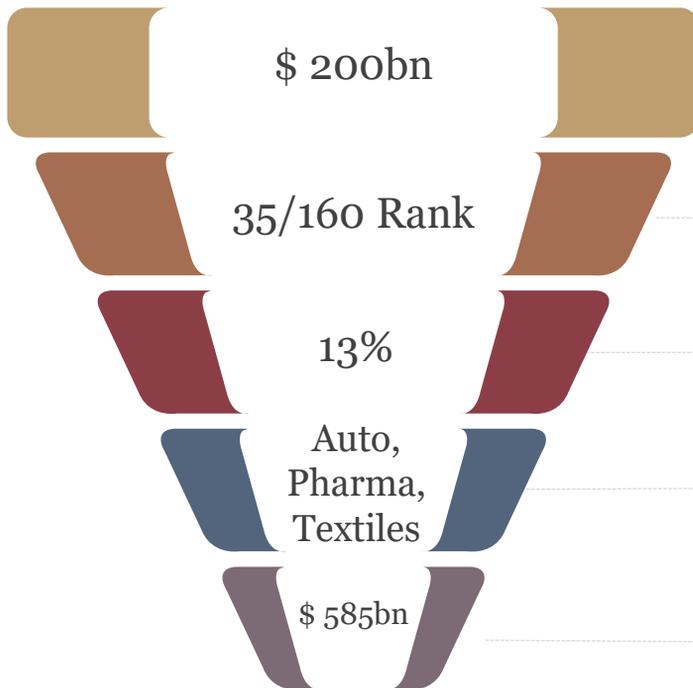




Industry Snapshot



Indian Logistics Scenario



Size of Logistics Sector

Logistics Industry is poised to grow to 200bn by 2020

Logistics Performance Index

India ranked 35 in Global LPI jumping 19 places from 2014. LPI is a barometer for gauging trade logistics performance

Logistics cost as % of GDP

Total Logistics cost is 13% of GDP. Comparative figures for China is 18% while for USA is 8.5%

Industries driving growth

Uptick in demand is driven by Automobiles, Pharmaceutical, Textiles & Cement Industry

Government's Investment

Government has proposed to invest USD 585bn to improve Logistics sector including Road, Rail, Air & Sea Ports

Demand Drivers

Manufacturing Demand

- 1 Trillion US\$ Size of Manufacturing sector by 2025
- 25% Contribution to GDP by 2025 from 16% currently

Agriculture Demand

- Second largest producer of vegetables and fruits
- Shortage of Infrastructure to store agricultural produce



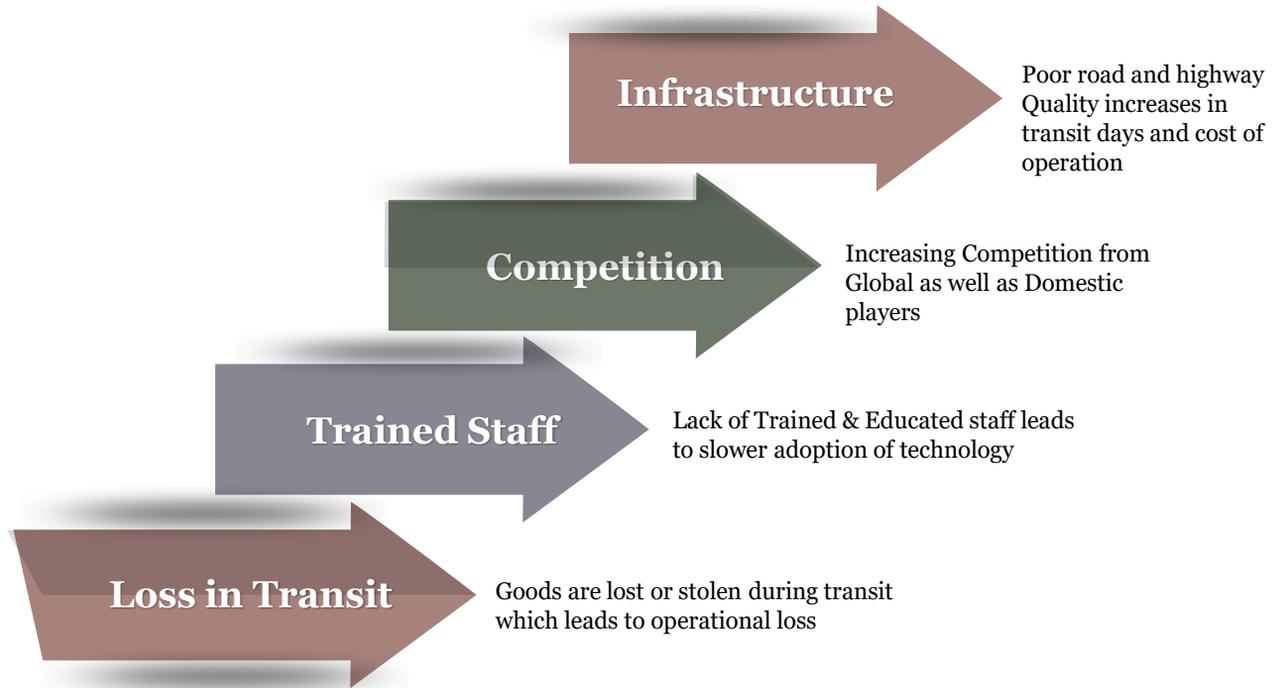
Consumption Demand

- Increase in Consumption at 6.7% during 2015-20
- Consumer spending will more than double by 2025
- 5th Largest Consumer Country by 2025

EXIM Demand

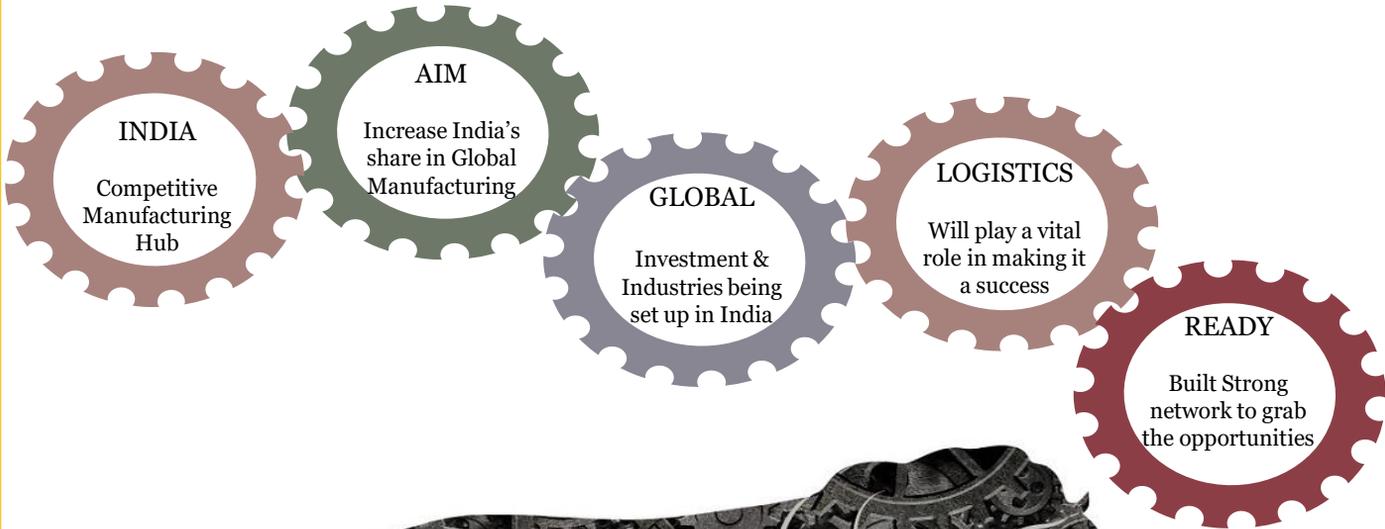
- Global demand of Made in India goods increasing
- Better Port Infrastructure to help EXIM propel further

Challenges

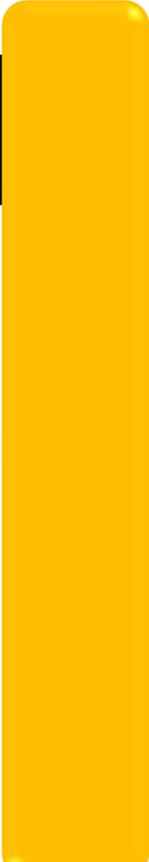
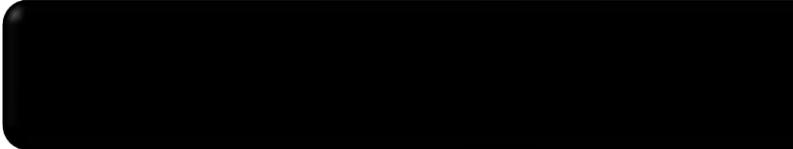




Make in India – Growth Opportunity



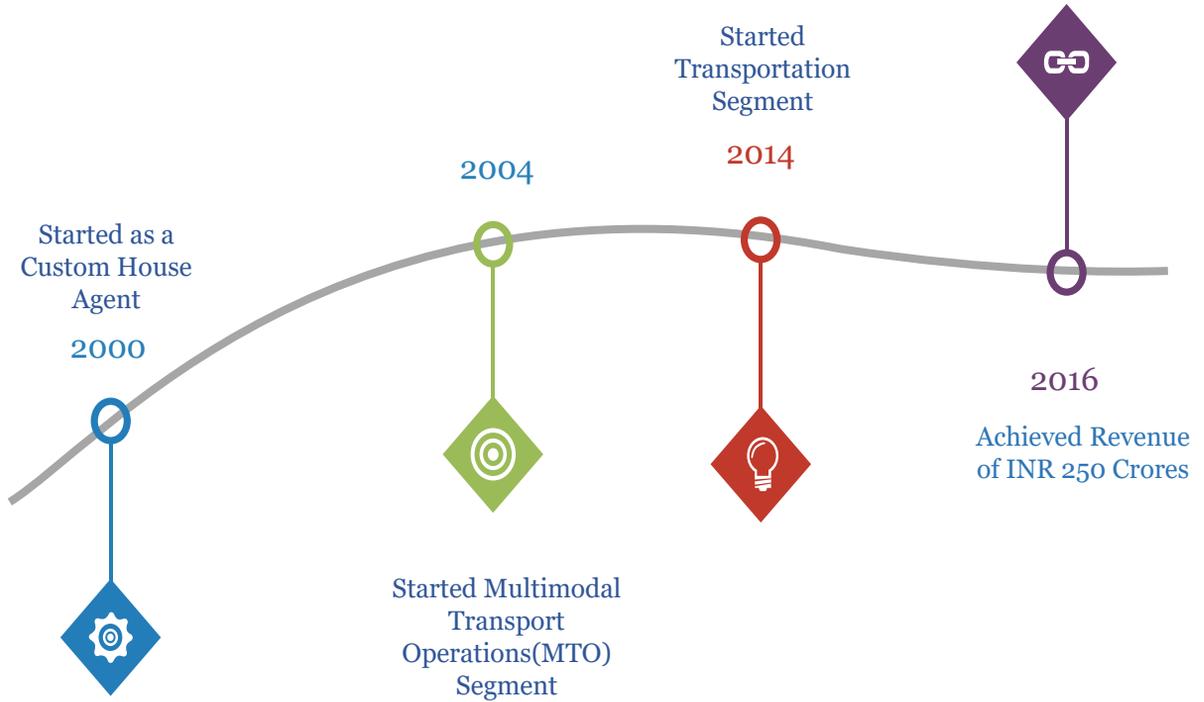




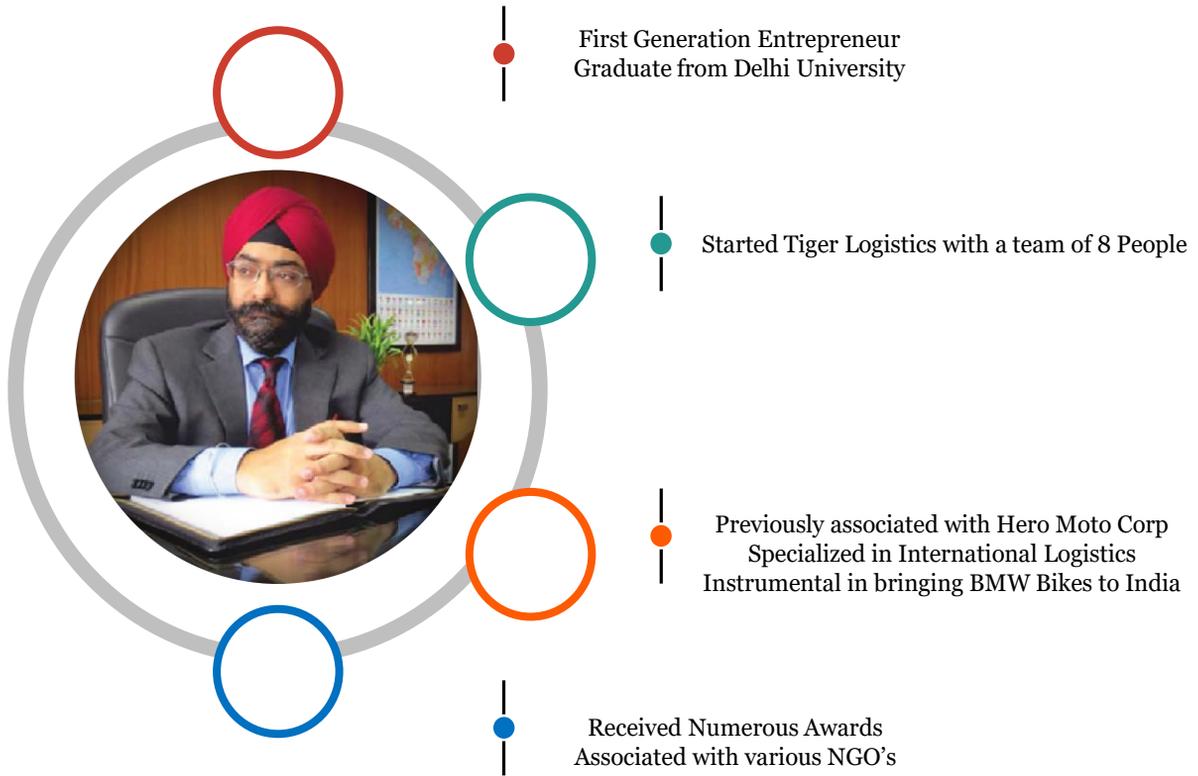
The Journey so far...



Milestones



Strong Promoter Prowess



Recognition & Awards

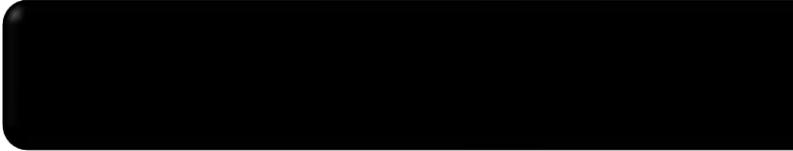
Winner*



*Research Process Reviewer; PWC India (Price Waterhouse Coopers India)
Brand 360® for Asia's most admired brand and leader award

Accreditations & Affiliations





Our Credentials

Ported to Piraeus, Greece



Ported to Montevideo, Uruguay



60 Dornier Aircraft Ported to Ruag, Germany



300 TEU's Bio Power Plant Project Ported to Laem Chabang, Thailand





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