

Date: 12<sup>th</sup> November, 2020

The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400001.

Subject: Intimation of the outcome of Board Meeting held on 12<sup>th</sup> November, 2020.

In accordance with applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform you that the Directors have at their Board Meeting held today i.e. 12<sup>th</sup> November, 2020, inter alia:

- Considered and approved Unaudited Standalone financial results and Unaudited Consolidated financial result for the quarter and half year ended Sep. 2020 along with Limited Review report.
- Approved the notice of the E.G.M of the Company to be held on 23<sup>rd</sup> December, 2020 at 1 PM through Video Conferencing.
- Considered and approved the appointment of scrutinizer.
- Considered and approved the appointment of NSDL for the purpose of E-Voting and Bigshare Services Private Limited as facilitator for EGM through Video Conferencing.
- Considered and approved the alteration in Memorandum of Association (MOA) of the Company in consonance with the Companies Act, 2013 and recommended to the shareholders for necessary resolution.
- Considered and approved the adoption of new set of Articles of Association (AOA) of the company pursuant to the Companies Act, 2013 and recommended to the shareholders for necessary resolution.
- Considered and approved the revision of the terms of remuneration of Mr. Harpreet Singh Malhotra (MD) and Mrs. Benu Malhotra (Director & CFO) as per Schedule V of the Companies Act, 2013 and recommended to the shareholders for necessary resolution.
- Considered and approved other items as per rest of agenda with the permission of chairman.

The Meeting Commenced at 03.00 P.M and Concluded at.....5:00..... P.M.

Further M/s V.K. Sehgal & Associates, the Statutory Auditors of the Company have issued the Limited Review Reports on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020, with an unmodified opinion.



A BSE Listed Entity

An ISO 9001 : 2015 Certified Company

**Corporate 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

This declaration is made pursuant to Regulation 33(3)(d) of the Listing Regulations. You are requested to kindly take the aforesaid information on your records and acknowledge the receipt of the same. Financial Result will be shortly published in the newspaper and website.

This is for your information and record please acknowledge the receipt if possible.

Yours faithfully,

For Tiger Logistics India Limited



Harpreet Singh Malhotra

Managing Director

DIN-00147977



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial 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.  
D-174, GF. Okhla Industrial Area, Phase -1, New Delhi-110020.

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Tiger Logistics (India) Limited for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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, Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited standalone financial results have been approved by Board of Directors of the Company, but have not been subjected to our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note to the financial results, which describes the extent to which COVID-19 Pandemic may impact the results which depend on future developments that are uncertain. Our conclusion is not modified in respect of this matter.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Indian accounting standards specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**CA Naresh Kumar Gupta**  
**Partner**  
**M. No- 097505**  
**UDIN- 20097505AAAACS2192**



**Place : New Delhi**  
**Date : 12.11.2020**

**TIGER LOGISTICS (INDIA) LIMITED**  
**STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2020**

*(In Lakhs)*

S. No.	Particulars	As at September 30, 2020	As at March 31, 2020
		Audited	Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Property, plant and equipment	911.02	952.39
	(b) Capital work-in-progress	-	
	(c) Other intangible assets	9.27	11.91
	(d) Financial assets		
	Investments	30.02	28.73
	Trade receivables	1,571.73	1,494.86
	Loans	54.55	60.77
	Fixed deposit (more than 12 month)	6.99	4.21
	(e) Deferred tax assets (net)	80.30	73.35
		<b>2,663.87</b>	<b>2,626.21</b>
	<b>2 Current assets</b>		
	(a) Inventories		
	(b) Financial assets		
	Trade receivables	2,345.97	6,551.54
	Cash and cash equivalents	744.12	429.05
	Other bank balances	178.84	175.18
	Other financial assets	473.53	381.05
	(c) Other current assets	440.23	348.48
		<b>4,182.69</b>	<b>7,885.31</b>
	<b>Total Assets</b>	<b>6,846.57</b>	<b>10,511.51</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	2,656.16	4,213.43
		<b>3,713.41</b>	<b>5,270.68</b>
	<b>4 Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	6.02	2.36
	Trade payables	168.13	223.28
	(b) Provision for employee benefits	285.52	285.52
		<b>459.67</b>	<b>511.16</b>
	<b>5 Current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	1,403.78	3,664.35
	Trade payables	897.14	864.91
	Other financial liabilities	2.81	2.81
	(b) Other current liabilities	369.76	197.62
	(c) Income tax liabilities (net)	-	-
		<b>2,673.49</b>	<b>4,729.68</b>
	<b>Total Equity and Liabilities</b>	<b>6,846.57</b>	<b>10,511.51</b>



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**Overseas Offices:** Singapore

**TIGER LOGISTICS (INDIA) LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS AS AT SEPTEMBER 30, 2020**

S. No.	Particulars	(In Lakhs)					
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I.	<b>INCOMES</b>						
	Revenue From Operations	3,256.43	2,385.27	7,909.04	5,641.70	14,923.92	30,147.70
	Other Income	9.53	9.99	2.64	9.37	12.85	170.18
	<b>Total Income</b>	<b>3,265.95</b>	<b>2,395.26</b>	<b>7,911.67</b>	<b>5,651.06</b>	<b>14,936.77</b>	<b>30,317.88</b>
II.	<b>EXPENSES</b>						
	Operating expenses	3,244.43	2,789.43	6,994.09	6,038.09	13,177.11	27,791.58
	Employee benefits expense	199.60	165.99	525.86	365.59	1,061.42	2,062.22
	Finance costs	55.69	32.16	84.23	87.85	185.97	394.58
	Depreciation and amortization expense	22.44	23.20	24.54	45.63	49.97	98.28
	Other expenses	561.36	112.70	175.94	659.69	321.91	1,182.92
	<b>Total Expenses</b>	<b>4,083.52</b>	<b>3,123.48</b>	<b>7,804.66</b>	<b>7,196.86</b>	<b>14,796.38</b>	<b>31,529.58</b>
III.	Profit/(loss) before exceptional items and tax	-817.57	-728.22	107.01	-1,545.79	140.39	1,211.70
IV.	Exceptional Items	-	-	-	-	-	-
V.	<b>Profit/(loss) before tax</b>	<b>-817.57</b>	<b>-728.22</b>	<b>107.01</b>	<b>-1,545.79</b>	<b>140.39</b>	<b>-1,211.70</b>
VI.	Tax expense:						
	Current tax	-	-	20.00	-	39.30	-
	Deferred tax	0.54	-7.49	37.14	-6.95	11.41	22.27
	Tax paid/adjustment made for earlier years	-	-	-	-	-	-
VII.	<b>Profit/(loss) for the period</b>	<b>-818.11</b>	<b>-720.73</b>	<b>49.88</b>	<b>-1,538.04</b>	<b>89.68</b>	<b>-1,233.97</b>
VIII.	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified subsequently to (profit) or loss	1.30	-	-	1.30	-	1.79
	Items that will be reclassified subsequently to (profit) or loss	0.81	-20.53	4.07	-19.72	13.87	1.22
IX.	<b>Total Other Comprehensive Income for the period</b>	<b>2.11</b>	<b>-20.53</b>	<b>4.07</b>	<b>-18.42</b>	<b>13.87</b>	<b>-14.57</b>
X.	<b>Total Comprehensive Income for the period</b>	<b>-816.00</b>	<b>-741.26</b>	<b>53.95</b>	<b>-1,557.26</b>	<b>103.55</b>	<b>-1,248.54</b>
XI.	<b>Earnings per equity share</b>						
	Equity shares of par value ₹10/- each						
	Basic	-7.72	-7.01	0.51	-14.73	0.98	-11.81
	Diluted	-7.72	-7.01	0.51	-14.73	0.98	-11.81

**Notes**

- The Financial results are prepared in accordance with the companies (Indian accounting standards) rules, 2015 (Ind AS) (amended) as prescribed under section 133 of the companies act, 2013 and other recognised accounting practices and policies, as applicable. The company does not have more than one segment eligible for reporting.
  - The Statement of Unaudited Financial results for the quarter and half year ended September 30th, 2020 has been reviewed by the audit Committee and approved by board of directors at their respective meetings held on November 12, 2020. The Statutory Auditor have conducted audit of the financial statements and have expressed an unqualified report on these financial results.
  - The figures for the comparative quarter and half year, are the balancing figures between audited figures in respect of full financial year and the published year to date figures. The certificate of CFO and CEO (MD) in terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- Impact of COVID 19 pandemic:**
- The outbreak of novel Coronavirus (COVID-19) pandemic and the consequent lockdown restrictions imposed by the central and state governments has caused significant disturbance and slowdown of economic activity in India and across the globe in the first quarter but second quarter was also impacted due to it. The Company has taken proactive measures to comply with various regulations/guidelines issued by the Government and local bodies to ensure safety of its workforce and the society in general. Management believes that it has taken into account all the known impacts arising from COVID 19 pandemic in the preparation of the financial results. As per the current assessment other than the impairment recorded, no significant impact on carrying amounts of assets is expected, and management continue to monitor changes in future economic conditions. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The eventual outcome of the impact of the COVID 19 pandemic on the Company's business may be different from that estimated as on the date of approval of these financial results. Other Details related to the Impact of COVID on your company is uploaded at BSE on 02-06-2020 (14:24:40) kindly refer the same.
  - The global supply chain has been devastated due to Covid-19 pandemic. Most of the countries have been in almost complete lock down mode since February 2020. All international trade has been badly hit due to closure of ports/airports/ banks and complete shortage of working staff / manpower. This has resulted in major pendency of cargo at all ports and airports and further resulted in major loss in terms of detention and demurrage on most of the cargo shipments at different locations. Since your company had existing door to door contracts with different reputed companies so we had to bear losses in terms of detention and demurrage to complete or execute the contract.

Place : New Delhi  
Date : 12/11/2020

Harpreet Singh Malhotra  
Managing Director  
DIN-00147977



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Overseas Offices: Singapore**

**TIGER LOGISTICS (INDIA) LIMITED**  
**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

*(In Lakhs)*

Particulars	September 30, 2020		March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		-1,545.79		-1,211.70
Adjustments for:				
Non cash transaction of other comprehensive income			-14.57	
Depreciation and amortisation	-18.42		98.28	
Finance costs	45.63		394.58	
Loss/(profit) on sale of fixed assets	87.85		-	
Unrealised gain on revaluation of Investments	-		4.75	
Interest income	-1.30		13.36	
Net unrealised exchange (gain) / loss	6.44		-148.03	
		120.21		348.37
<b>Operating profit / (loss) before working capital changes</b>		<b>-1,425.58</b>		<b>-863.33</b>
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	4,128.70		2,530.48	
Other current assets	-184.23		-577.67	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-22.92		-414.86	
Other current liabilities	166.44		527.19	
Other long-term liabilities				
Long-term provisions			75.28	
Cash generated from operations		4,087.99		1,086.05
Net income tax (paid) / refunds		2,662.41		222.72
				11
<b>Net cash flow from / (used in) operating activities(A)</b>		<b>2,662.41</b>		<b>211.99</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-1.63		-12.23	
Long-term loans and advances	6.22		1.21	
Proceeds from sale of fixed assets				
- Others	-6.44		-13.36	
Dividend received				
<b>cash flow from / (used in) investing activities</b>		<b>-1.85</b>		<b>-24.38</b>
<b>Net cash flow from / (used in) investing activities(B)</b>		<b>-1.85</b>		<b>-24.38</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings				
Finance cost	3.66		-5.65	
	-87.85		-394.58	
<b>Net cash flow from / (used in) financing activities(C)</b>		<b>-84.19</b>		<b>-400.23</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>2,576.37</b>		<b>-212.62</b>
Cash and cash equivalents at the beginning of the year		-3,050.20		-2,985.61
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				148.03
<b>Cash and cash equivalents at the end of the year</b>		<b>-473.83</b>		<b>-3,050.20</b>

Particulars	September 30, 2020		March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Cash and cash equivalents at the end of the year *		-473.83		-3,050.20
* Comprises:				
(a) Cash on hand		89.28		66.62
(b) Cheques, drafts on hand				
(b) Balances with banks				
(i) In current accounts		-1,403.78		-3,658.64
(ii) In EEFC accounts		635.82		343.74
(ii) In deposit accounts				
		204.86		198.08
		<b>-473.83</b>		<b>-3,050.20</b>



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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial 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.  
D-174, GF, Okhla Industrial Area, Phase -1 , New Delhi-110020.

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Tiger Logistics India Limited ("the Parent") and its subsidiary, and its share of the net profit after tax and total comprehensive profit for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited financial results have been approved by Parent's Board of Directors of the Company, but have not been subjected to our review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ( SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express, an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





4. The Statement includes the unaudited results of the Tiger Logistics Pte Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note to the financial results, which describes the extent to which COVID-19 Pandemic may impact the group results which depend on future developments that are uncertain Our conclusion is not modified in respect of this matter.
7. The accompanying Statement of Unaudited Consolidated Financial results includes Unaudited Interim Financial Information in respect of Tiger Logistics PTE Ltd whose business operations are not running and has total net loss after tax of Rs. 62,617/- for the Quarter ended 30th September'2020 and Rs. 192,169/- (Year to date) as considered in the respective unaudited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of above subsidiary have not been reviewed by the auditors as Audit is not applicable in the host country. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

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



**CA Naresh Kumar Gupta**  
**Partner**  
**M. No- 097505**  
**UDIN- 20097505AAAAC7063**



**Place : New Delhi**  
**Date : 12.11.2020**

**TIGER LOGISTICS (INDIA) LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2020**

*(In Lakhs)*

S. No.	Particulars	As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
I.	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Property, plant and equipment	911.02	952.39
	(b) Capital work-in-progress		
	(c) Other intangible assets	9.27	11.91
	(d) Financial assets		
	Investments	9.93	8.64
	Trade receivables	1,571.73	1,494.86
	Loans	53.21	59.45
	Fixed deposit (more than 12 month)	6.99	4.21
	(e) Deferred tax assets (net)	80.30	73.35
		<b>2,642.45</b>	<b>2,604.81</b>
	<b>2 Current assets</b>		
	(a) Inventories		
	(b) Financial assets		
	Trade receivables	2,345.97	6,551.54
	Cash and cash equivalents	761.20	445.81
	Other bank balances	178.84	175.18
	Other financial assets	473.53	381.05
	(c) Other current assets	440.23	349.54
		<b>4,199.77</b>	<b>7,903.12</b>
	<b>Total Assets</b>	<b>6,842.22</b>	<b>10,507.93</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	<b>3 Equity</b>		
	(a) Equity share capital	1,057.25	1,057.25
	(b) Other equity	2,649.81	4,208.70
		<b>3,707.06</b>	<b>5,265.95</b>
	<b>4 Non-current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	6.02	2.36
	Trade payables	168.13	223.28
	(b) Provision for employee benefits	285.52	285.52
		<b>459.67</b>	<b>511.16</b>
	<b>5 Current liabilities</b>		
	(a) Financial liabilities		
	Borrowings	1,403.78	3,664.35
	Trade payables	897.14	864.91
	Other financial liabilities	4.81	3.95
	(b) Other current liabilities	369.76	197.62
	(c) Income tax liabilities (net)	-	-
		<b>2,675.50</b>	<b>4,730.82</b>
	<b>Total Equity and Liabilities</b>	<b>6,842.22</b>	<b>10,507.93</b>




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CIN# - L74899DL2000PLC105817

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**Overseas Offices:** Singapore

**TIGER LOGISTICS (INDIA) LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS AT SEPTEMBER 30, 2020**

*(In Lakhs)*

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	<b>INCOMES</b>						
	Revenue From Operations	3,256.43	2,385.27	7,909.04	5,641.70	14,923.92	30,147.70
	Other Income	9.53	9.99	2.64	9.37	12.85	170.18
	<b>Total Income</b>	<b>3,265.95</b>	<b>2,395.26</b>	<b>7,911.67</b>	<b>5,651.06</b>	<b>14,936.77</b>	<b>30,317.88</b>
II.	<b>EXPENSES</b>						
	Operating expenses	3,244.43	2,789.43	6,994.09	6,038.09	13,177.11	27,791.58
	Employee benefits expense	200.14	166.26	526.11	366.40	1,061.93	2,063.28
	Finance costs	55.69	32.16	84.23	87.85	185.97	394.58
	Depreciation and amortization expense	22.44	23.20	24.54	45.63	49.97	98.28
	Other expenses	562.12	113.06	175.94	660.81	321.91	1,185.90
	<b>Total Expenses</b>	<b>4,084.82</b>	<b>3,124.11</b>	<b>7,804.92</b>	<b>7,198.78</b>	<b>14,796.89</b>	<b>31,533.62</b>
III.	Profit/(loss) before exceptional items and tax	-818.86	-728.85	106.76	-1,547.71	139.88	-1,215.74
IV.	Exceptional Items	-	-	-	-	-	-
V.	<b>Profit/(loss) before tax</b>	<b>-818.86</b>	<b>-728.85</b>	<b>106.76</b>	<b>-1,547.71</b>	<b>139.88</b>	<b>-1,215.74</b>
VI.	Tax expense:						
	Current tax	-	-	19.95	-	39.20	-
	Deferred tax	0.54	-7.49	37.14	-6.95	11.41	22.27
	Tax paid/adjustment made for earlier years	-	-	-	-	-	-
VII.	<b>Profit/(loss) for the period</b>	<b>-819.40</b>	<b>-721.36</b>	<b>49.67</b>	<b>-1,540.76</b>	<b>89.27</b>	<b>-1,238.00</b>
VIII.	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified subsequently to (profit) or loss	1.30	-	-	1.30	-	-15.74
	Items that will be reclassified subsequently to (profit) or loss	0.81	-20.53	4.07	-19.72	13.87	1.22
IX.	<b>Total Other Comprehensive Income for the period</b>	<b>2.11</b>	<b>-20.53</b>	<b>4.07</b>	<b>-18.42</b>	<b>13.87</b>	<b>-14.57</b>
X.	<b>Total Comprehensive Income for the period</b>	<b>-817.30</b>	<b>-741.89</b>	<b>53.75</b>	<b>-1,559.18</b>	<b>103.14</b>	<b>-1,252.58</b>
XI.	<b>Earnings per equity share</b>						
	Equity shares of par value ₹10/- each						
	Basic	-7.73	-7.02	0.51	-14.75	0.98	-11.85
	Diluted	-7.73	-7.02	0.51	-14.75	0.98	-11.85
	Diluted	106	106	106	106	106	106

**Notes**

- The Financial results are prepared in accordance with the companies (Indian accounting standards) rules, 2015 (Ind AS) (amended) as prescribed under section 133 of the companies act, 2013 and other recognised accounting practices and policies, as applicable. The company does not have more than one segment eligible for reporting.
- The Statement of Unaudited Financial results for the quarter and half year ended September 30th, 2020 has been reviewed by the audit Committee and approved by board of directors at their respective meetings held on November 12, 2020. The Statutory Auditor have conducted audit of the financial statements and have expressed an unqualified report on these financial results.
- The figures for the comparative quarter and half year, are the balancing figures between audited figures in respect of full financial year and the published year to date figures. The certificate of CFO and CEO (MD) in terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
- The outbreak of novel Coronavirus (COVID-19) pandemic and the consequent lockdown restrictions imposed by the central and state governments has caused significant disturbance and slowdown of economic activity in India and across the globe in the first quarter but second quarter was also impacted due to it. The Company has taken proactive measures to comply with various regulations/guidelines issued by the Government and local bodies to ensure safety of its workforce and the society in general. Management believes that it has taken into account all the known impacts arising from COVID 19 pandemic in the preparation of the financial results. As per the current assessment, other than the impairment recorded, no significant impact on carrying amounts of assets is expected, and management continue to monitor changes in future economic conditions. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The eventual outcome of the impact of the COVID 19 pandemic on the Company's business may be different from that estimated as on the date of approval of these financial results.
- Other Details related to the Impact of COVID on your company is uploaded at BSE on 02-06-2020 (14:24:40) kindly refer same.
- The global supply chain has been devastated due to Covid -19 pandemic. Most of the countries have been in almost complete lock down mode since February 2020. All international trade has been badly hit due to closure of ports/airports/ banks and complete shortage of working staff / manpower. This has resulted in major pendency of cargo at all ports and airports and further resulted in major loss in terms of detention and demurrage on most of the cargo shipments at different locations. Since your company had existing door to door contracts with different reputed companies so we had to bear losses in terms of detention and demurrage to complete or execute the contract.

Place: New Delhi  
Date: 22/11/2020

Harpreet Singh Malhotra  
Managing Director  
DIN:02147577



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**TIGER LOGISTICS (INDIA) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

*(In Lakhs)*

Particulars	September 30, 2020		March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		-1,547.71		1,215.74
Adjustments for:				
Non cash transaction of other comprehensive income	-18.42		14.57	
Depreciation and amortisation	45.63		98.28	
Finance costs	87.85		394.58	
Loss/(profit) on sale of fixed assets	-		-	
Unrealised gain on revaluation of Investments	1.30		4.75	
Interest income	6.44		13.36	
Net unrealised exchange (gain) / loss	-		-148.03	
Exchange Difference on translation of foreign operation	0.30		0.81	
		123.10		349.18
<b>Operating profit / (loss) before working capital changes</b>		<b>-1,424.61</b>		<b>-866.56</b>
Trade receivables	4,128.70		2,530.48	
Other current assets	-184.23		-576.08	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-20.91		-413.97	
Other current liabilities	166.44		-527.19	
Other long-term liabilities	-		-	
Long-term provisions	-		75.28	
		4,090.00		1,088.53
Cash generated from operations		2,665.39		221.97
Net income tax (paid) / refunds		-		10.73
<b>Net cash flow from / (used in) operating activities(A)</b>		<b>2,665.39</b>		<b>211.24</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-1.63		-12.23	
Long-term loans and advances	7.56		1.27	
Proceeds from sale of fixed assets	-		-	
Purchase of long-term investments	-6.44		-	
- Others	-		-13.36	
<b>cash flow from / (used in) investing activities</b>		<b>-0.51</b>		<b>-24.33</b>
<b>Net cash flow from / (used in) investing activities(B)</b>		<b>-0.51</b>		<b>-24.33</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from long-term borrowings	3.66		-5.65	
Finance cost	-87.85		-394.58	
		-84.19		-400.23
<b>Net cash flow from / (used in) financing activities(C)</b>		<b>-84.19</b>		<b>-400.23</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>2,580.68</b>		<b>-213.31</b>
Cash and cash equivalents at the beginning of the year		-3,033.44		2,968.16
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		148.03
<b>Cash and cash equivalents at the end of the year</b>		<b>-452.76</b>		<b>-3,033.44</b>

Particulars	September 30, 2020		March 31, 2020	
	Rs.	Rs.	Rs.	Rs.
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Cash and cash equivalents at the end of the year *		-452.76		-3,033.44
* Comprises:				
(a) Cash on hand		89.28		66.62
(b) Cheques, drafts on hand		-		-
(b) Balances with banks		-1,403.78		-3,658.64
(i) In current accounts		656.88		360.50
(ii) In EEFC accounts		-		-
(ii) In deposit accounts		204.86		198.08
		<b>-452.76</b>		<b>-3,033.44</b>



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