

Date: 21st October, 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 21st October, 2023.

Kindly take on record the above.

Thanking You

For Tiger Logistics (India) Limited

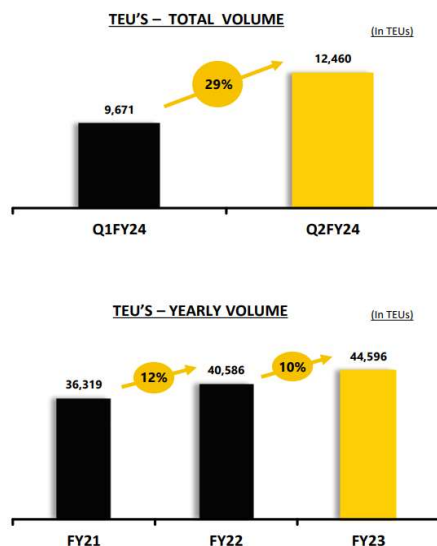
Harpreet Singh Malhotra
Managing Director
DIN: 00147977



Tiger Logistics (India) Ltd shows Impressive Growth in Q2 & H1 FY24 financial results with notable Increases in Revenues, EBITDA, and PAT

21st October 2023, New Delhi – Tiger Logistics (India) Ltd., a BSE-listed international logistics company is delighted to share its unaudited financial performance results for the Q2 & H1 FY24 period which ended on 30th September 2023.

Financial Performance & Key Development for Q2 & H1 FY24:



Quarterly Key Development

- Impressive Performance Metrics:** We are delighted to report that our total TEUs volume demonstrated a remarkable growth of 29% (QoQ).
- Positive Profitability Highlights:** Our EBITDA showed an impressive increase of 57% (QoQ). Notably, our EBITDA Margin improved by 141bps (QoQ) and our PAT saw a notable rise of 51% (QoQ), accompanied by a PAT Margin increase of 96bps (QoQ).
- Triumph in Government Tender with BHEL:** We take pride in announcing our successful acquisition of a significant Government Tender from Bharat Heavy Electricals Limited (BHEL) for air exports. This achievement marks a significant enhancement to our air logistics operations.
- Successful Government Contract with BEML:** We've successfully secured government contracts with BEML, which is anticipated to bring in revenue ranging from ₹5 - ₹10 Cr.
- Freightjar's Impressive Performance:** In Q2FY24, Freightjar achieved approximately ₹90 lakh in sales and 120 new sign-ups. In H1FY24, net sales reached around ₹138 lakhs, and the customer base grew to 220 by September 2023, indicating consistent revenue growth and effective customer acquisition efforts.

Parameters (₹ in Lakhs)	Quarterly				Half-Yearly		Yearly
	Q2FY24	Q1FY24	Q2FY23	QoQ	H1FY24	H1FY23	FY23
Revenue	5,358	4,202	18,224	28%	9,560	28,948	43,335
EBITDA	403	257	993	57%	659	1,559	2,592
EBITDA Margin	7.5%	6.1%	5.5%	141 (bps)	7.0%	5.4%	5.9%
PAT	333	220	(37)	51%	553	1,178	2,320
PAT Margin	6.2%	5.2%		96 (bps)	5.8%	4.1%	5.4%

Commenting on the results, Mr. Harpreet Singh Malhotra, CMD of Tiger Logistics (India) Limited said, *"We are pleased to report robust results for the Q2 FY24, marked by several exciting developments. Our business exhibited impressive momentum, with revenues reaching ₹5,358 lakhs, reflecting a 28% QoQ growth. Our EBITDA stood at ₹403 lakhs, showcasing a substantial 57% QoQ increase. This was primarily driven by an improved product mix and the introduction of value-added services, resulting in an EBITDA margin of 7.5%, marking a noteworthy 141bps expansion on a QoQ basis. Furthermore, our PAT amounted to ₹333 lakhs, a 51% increase in QoQ. We are also delighted to share that our recently launched digital platform, "Freightjar" is gaining traction.*

Our focus on government projects remains steadfast, with our sights set on establishing a strong presence in government logistics. We have made successful inroads, securing contracts from prominent entities like BHEL and BEML this quarter. Our commitment to pursuing additional government projects in the current financial year not only ensures consistent growth but also bolsters our brand recognition. The overall outlook is showing a welcome upward trend after a period of sluggishness in the past few quarters. We remain resolutely dedicated to our long-term goals and unwavering in our determination to diligently achieve them in the years to come."

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

Tiger Logistics (India) Limited is a BSE-listed leading international logistics player known for its expertise in handling the import and export of cargo and projects. It has a very strong base of approximately 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. For more information, please visit the company website: 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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