

# TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

## A. For Equity Issues

Name of the Issuer: M/s. Tiger Logistics (India) Limited \_ SME IPO

- |   |  |  |             |             |
|---|--|--|-------------|-------------|
| 1 | Type of issue (IPO/ FPO)   | SME IPO                                      |             |             |
| 2 | Issue size (Rs crore)  | Rs. 7.52 crores                              |             |             |
| 3 | Grade of issue alongwith name of the rating agency   | Not Applicable as IPO on SME Platform of BSE |             |             |
| 4 | Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.  | 1.04 times                                   |             |             |
| 5 | QIB holding (as a % of total outstanding capital) as disclosed to stock exchange   |  |             |             |
|   | (i) allotment in the issue   | Nil  |             |             |
|   | (ii) at the end of the 1st Quarter immediately after the listing of the issue  | Nil  |             |             |
|   | (iii) at the end of 1st FY   | Nil  |             |             |
|   | (iv) at the end of 2nd FY  | Nil  |             |             |
|   | (v) at the end of 3rd FY   | Nil  |             |             |
| 6 | Financials of the issuer (as per the annual financial results submitted to stock exchange under Regulations 33 of the SEBI (LODR) Regulations, 2015)   |  |             |             |
|   |  | (Rs. In lakhs)                               |             |             |
|   | <b>Parameters</b>  | <b>FY14</b>                                  | <b>FY15</b> | <b>FY16</b> |
|   | Net Sales/Income from operations   | 14748.06                                     | 24582.4     | 25344.5     |
|   | Net Profit for the period  | 391.98                                       | 578.1       | 729.5       |
|   | Paid-up equity share capital   | 422.9  | 422.9       | 1057.3      |
|   | Reserves excluding revaluation reserves  | 2309.85                                      | 2529.4      | 2624.6      |
| 7 | Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.) |  |             |             |
|   | (i) at the end of 1st FY   | Frequently Traded                            |             |             |
|   | (ii) at the end of 2nd FY  | Frequently Traded                            |             |             |
|   | (iii) at the end of 3rd FY   | Frequently Traded                            |             |             |
| 8 | Change, if any, in directors of issuer from the disclosures in the offer document.   |  |             |             |
|   | (i) at the end of 1st FY   | No Change                                    |             |             |
|   | (ii) at the end of 2nd FY  | No Change                                    |             |             |
|   | (iii) at the end of 3rd FY   | No Change                                    |             |             |
| 9 | Status of implementation of project/ commencement of commercial production.  |  |             |             |
|   | (i) as disclosed in the offer document   | NA   |             |             |
|   | (ii) Actual implementation   | NA   |             |             |

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(iii) Reasons for delay in implementation, if any NA

**10 Status of utilization of issue proceeds (as submitted to stock exchange)**

(i) as disclosed in the offer document 752.40 Lakhs

(ii) Actual utilization 752.40 Lakhs

(iii) Reasons for deviation, if any NA

**11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009)**

(a) Comments on use of funds NA

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document NA

(c) Any other reservations expressed by the monitoring agency about the end use of funds NA

**12 Price- related data**

Issue price (Rs): **66 per equity share**

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	69.10	68.00	69.50	71.50	72.50	62.00	141	375	134.1	152.1	242.5	128
Index (of the Designated Stock Exchange):	19781.88	20415.51	21074.59	22386.27	22467.21	22253.78	25610.2	30024.74	24833.5	25341.9	28284.9	22494.6
Sectoral Index (BSE SME IPO Index)	341.41	375.27	454.46	742.12	743.58	734.17	892.2	1120.16	731.23	767.86	936.72	759.52

**13 Basis for Issue Price and Comparison with Peer Group & Industry Average** (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009)	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
<b>EPS</b>	Issuer:	10.99	10.49	13.67	6.9
	Peer Group:				
	Sical Logistics Ltd	2.75	1.92	4.6	3.32
	Transport Corporation of India Ltd	7.13	8.51	10.5	-
	Allcargo Logistics Ltd	9.00	4.5	7.7	4.93
	Industry Avg:	NA	NA	NA	NA

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<b>P/E</b>	Issuer:	6.01	6.82	10.31	22.04
	Peer Group:				
	Sical Logistics Ltd	20.91	29.58	34.19	39.28
	Transport Corporation of India Ltd	7.18	13.03	24.77	-
	Allcargo Logistics Ltd	9.67	33.72	40.98	31.07
	Industry Avg:	NA	NA	NA	NA
<b>RoNW</b>	Issuer:	23.17	14.34	19.58	19.81
	Peer Group:				
	Sical Logistics Ltd	2.86	2.47	6.1	3.98
	Transport Corporation of India Ltd	13.84	14.03	13.21	-
	Allcargo Logistics Ltd	9.98	4.62	8.02	9.51
	Industry Avg:	NA	NA	NA	NA
<b>NAV per share based on balance sheet</b>	Issuer:	52.93	64.62	69.81	34.82
	Peer Group:				
	Sical Logistics Ltd	74.96	77.67	80.13	83.45
	Transport Corporation of India Ltd	55.58	303	380.19	-
	Allcargo Logistics Ltd	92.97	96.46	482.29	258.92
	Industry Avg:	NA	NA	NA	NA

### 14 Any other material information

- 1 With effect from September 12, 2013, the equity shares of Tiger Logistics (India) Limited are listed and admitted to dealings on the exchange.
- 2 Tiger Logistics (India) Ltd has informed BSE that the Mr. Vinit Saini has recently been appointed as Senior Manager-Reefer Segment.
- 3 Tiger Logistics (India) Ltd has informed BSE that there is no any material deviation in the use of proceeds of a public issue from the objects stated in the Prospectus.
- 4 The Company has used part of issue proceeds to made issue expenses and general corporate purpose till September 30, 2013 however balance amount is yet to be utilized.
- 5 Tiger Logistics (India) Ltd has informed BSE about the Financial Results & a copy of the Limited Review Report for the period ended September 30, 2013.
- 6 Tiger Logistics (India) Ltd has informed BSE that Mr. Tarundeep Arora has recently been appointed as Country Manager-Projects. His scope of work would be to identify, develop and oversee the logistics of International projects from India where Tiger logistics can add value as Supply chain vendor.  
Further in order to maximize the Company's customer base in Gujarat Region and to employ more customer satisfaction, new branch offices are opened in Veraval and Ahmedabad.
- 7 Tiger Logistics (India) Ltd has informed BSE that the Company has received a notice that a petition under section 433 (e) and 434 of the Companies Act, 1956 was presented by (petitioner) Track Freight Express Lines Limited before Hon'ble High court of Delhi.  
Further the Company has informed that, above petition is based on false facts and malafide intentions. The matter is commercial dispute pertaining to the F/Y 2010-11 and all the wrong facts have been presented before the Hon'ble High Court.  
The Company is taking the required action to get the petition quashed.
- 8 Tiger Logistics (India) Ltd has informed BSE about the Shareholding Pattern as on March 31, 2014.
- 9 Tiger Logistics (India) Ltd has informed BSE that in pursuance of clause 38 of the Listing Agreement read with the SEBI (Prohibition of Insider Trading) Regulations 1992, the trading window will be closed from May 20, 2014 to May 31, 2014, both day inclusive.

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- 10 Tiger Logistics (India) Ltd has informed BSE about the Standalone Financial Results & a copy of the Auditors Report for the period ended March 31, 2014
- 11 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on August 22, 2014, inter alia, to consider the following :
- To Fix Date, Time and venue for the forthcoming Annual General Meeting of the Company and approve the notice.
  - To consider and approve the Draft Directors' Report of the Company.
  - To Fix The Date for Closure of Share Transfer Books and Register of Members.
  - To consider the Appointment of Chief Financial Officer of the Company.
  - To Consider the appointment of Internal Auditors of the Company.
  - To Consider the Appointment of Secretarial Auditors of the Company.
- 12 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on August 22, 2014, inter alia, has considered and approved the following:
- Appointment of Mrs. Benu Malhotra as the Chief Financial Officer of the Company for a term of 5 years at such remuneration as may be mutually decided by the Board of Directors.
  - Appointment of M/s. Amit & Nitin, Chartered Accountant as the Internal Auditor of the Company.
  - Appointment of Mr. Manoj Kumar Jain, AMJ & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company.
- 13 Tiger Logistics (India) Ltd has informed BSE that the Company has filed an application in the Settlement Commission under section 245 C of the Income Tax Act, 1961 for settlement of previous year's cases.
- 14 Tiger Logistics (India) Ltd has informed BSE that the Company has received the demand cum show cause notice from service tax department. The matter is subjudice and the Company shall be filing suitable reply within the time frame given.
- 15 Tiger Logistics (India) Ltd has informed BSE that Mr. K.P. Singh has joined the Company as Head - Defence Project.
- 16 Tiger Logistics (India) Ltd has
- Apart from above the board may consider the following agenda items.
  - To take note of disclosure of interest submitted by the directors under section 184 of the companies act, 2013.
  - To consider the performance evaluation.
  - Further, Pursuant to the code of conduct for prevention of insider trading of the Company, the trading window for all designated employees and directors will be closed from May 23, 2015 to June 02, 2015 (both days inclusive).
- 17 Tiger Logistics (India) Ltd has informed BSE that the Company have opened two new branch offices in the state of Gujarat to support its business activities. As per management anticipation it may surely increase not only the Company's presence in the logistics souk but also its profitability, depending upon market condition.
- 18 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on September 01, 2015, inter alia, to consider the following items :
- To consider and approve the draft Directors' Report of the Company,
  - To consider the proposal to issue bonus shares,
  - To fix date, time and venue for the forthcoming Annual General Meeting of the Company and approve the notice.
  - To fix the date for closure of share transfer books and register of members.
  - Further pursuance to Listing Agreement read with the SEBI (Prohibition of Insider Trading) Regulations, 1992, the trading window will be closed from August 25, 2015 to September 02, 2015, both days inclusive.
- 19 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on September 01, 2015, inter alia, considered and approved the following:

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- Proposal to issue bonus shares in the proportion of 3 (Three) Bonus Equity Shares of Rs. 10 (Rupees Ten) each for having every 2 (Two) fully paid up Equity Share of Rs.10/- (Rupees Ten) each subject to the approval of shareholders.
- 20 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on October 16, 2015, inter alia, to consider the following matters:  
Allotment of Bonus Shares.  
The Reconciliation of Share Capital Secretary Audit Report, duly certified by Practicing Company Secretary.  
Report of the Compliance Officer regarding corporate governance compliance of the company.  
Report on number of shares transferred and dematerialized under Clause 50 (C) of the Listing Agreement, duly certified by Practicing Company Secretary.
- 21 Tiger Logistics (India) Ltd has informed BSE that October 16, 2015, has been fixed as a Record Date for the purpose of Allotment of Bonus Shares.
- 22 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on October 16, 2015, inter alia, has considered and approved the following:  
Allotment of 63,43,500 equity shares of Rs. 10 each to its eligible members whose name is entered in the registers of the company as on the record date October 16, 2015 pursuant to the issue of bonus shares. The paid up capital of the Company post allotment is 1,05,72,500 equity shares of Rs. 10 each aggregating to Rs. 10,57,25,000 (Ten Crores Fifty Seven Lakhs Twenty Five Thousand only).
- 23 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on November 10, 2015, inter alia, to consider and pass the following agenda items :  
To consider and approve the financial result of the Company for the half year ended September, 2015.  
Approval of draft notice of postal ballot for obtaining the consent of shareholders to migrate from SME Platform of BSE Limited to Main Board of BSE Limited.  
Appointment of Scrutinizer for the purpose of postal ballot.  
Appointment of Agency to provide E-Voting platform for E-Voting facility to the shareholders of the Company for the purpose of postal ballot.  
Approval of different required policies as per SEBI Listing Regulations, 2015.  
Authorization to sign new listing agreement as per SEBI Listing Regulations, 2015.  
Further, Pursuant to the code of conduct for prevention of insider trading of the Company, the trading window for all designated employees and directors will be closed from November 02, 2015 to November 12, 2015 (both days inclusive).
- 24 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on November 10, 2015, inter alia, has considered and passed the resolution as per the following agenda items:  
Approval of notice of postal ballot for obtaining the consent of shareholders to migrate from SME Platform of BSE Limited to Main Board of BSE Limited.  
Appointment of Scrutinizer "AMJ & Associates, Company Secretaries" for the purpose of postal ballot.  
Appointment of Agency "NSDL" to provide E-Voting platform for E-Voting facility to the shareholders of the company for the purpose of postal ballot.  
Approval of different required policies as per SEBI Listing Regulations, 2015.  
Authorization to sign new listing agreement as per SEBI Listing Regulations, 2015.
- 25 Tiger Logistics (India) Ltd has informed BSE that inadvertently the Company have wrongly mentioned EPS figure in the financial statement for the period ended September, 2015 submitted on November 10, 2015. The Company has now informed BSE about financial results with revised figure of EPS.
- 26 Tiger Logistics (India) Ltd has informed BSE regarding Quarterly Statement on Investor Complaints / Grievances Redressal Mechanism for the Quarter ended December 31, 2015, under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 27 Tiger Logistics (India) Ltd has informed BSE regarding "Intimation pertaining to the order received from Service Tax Department".
- 28 Tiger Logistics (India) Ltd has informed BSE regarding "Tiger Logistics (India) Limited has been honored with 'World's Greatest Brand, 2015-Asia & GCC'".
- 29 Tiger Logistics (India) Ltd has informed BSE that Mrs. Rakhi Marwah- National Head: Pricing & Management Head, has been awarded as Women Professional of the year for excellence in Cargo and Logistics Sector at Northern India Multimodal Logistics Awards, 2016.

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- Awards were presented in a star-studded event held at Le Meridien, Delhi on March 11, 2016 by Exim India.
- 30 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on April 12, 2016, may consider and pass the resolution, if any as per the following agenda items:  
The Reconciliation of Share Capital Audit Report, duly certified by Practicing Company Secretary.  
Statement of status of Investors complaints.  
Report of the Compliance Officer regarding corporate governance compliance of the company.  
Report on number of shares transferred and dematerialized of the Listing Regulation, duly certified by Practicing Company Secretary.  
Taking note of adoption of code of conduct as per the requirement of (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015.  
To consider the performance evaluation.
- 31 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on April 12, 2016, inter alia, has considered and passed the resolutions as per the following agenda items.  
Approval for listing of shares on National Stock Exchange of India Limited.  
Report on number of shares transferred and dematerialized of the Listing Regulation, duly certified by Practicing Company Secretary.  
Taking note of adoption of code of conduct as per the requirement of (Prohibition Of Insider Trading) Regulations, 2015.  
To consider the performance evaluation.
- 32 Tiger Logistics (India) Ltd has informed BSE regarding Quarterly Statement on Investor Complaints / Grievances Redressal Mechanism for the Quarter ended March 31, 2016, under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 33 Tiger Logistics (India) Ltd has informed BSE regarding "Information about opening of new office in Singapore".
- 34 Tiger Logistics (India) Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on May 30, 2016, inter alia, to consider the following agenda items:  
Reappointment of Managing Directors and fixing of Managerial Remuneration.  
Audit report on financial results.  
To consider the performance evaluation.  
Further, Pursuant to the code of conduct for prevention of insider trading of the Company, the trading window for all designated employees and directors will be closed from May 19, 2016 to June 02, 2016 (both days inclusive).
- 35 Tiger Logistics (India) Ltd has informed BSE that the Board of Directors of the Company at its meeting held on May 30, 2016, inter alia, has considered the following agenda items:  
Reappointment of Managing Directors.  
Fixation of Remuneration.
- 36 Tiger Logistics (India) Ltd has informed BSE regarding "Information pertaining to incorporation of subsidiary company with the name of Tiger Logistics Pte. Ltd in Singapore".