



PILL:SEC: 23-24/14

15th May, 2023

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.
SCRIP CODE: 526381

To
**National Stock Exchange of India
Limited**
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.
PATINTLOG

Dear Sir / Madam,

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company, dated October 25, 2021. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

The total funds received amounting to Rs. 38,91,23,672.5 has been utilized for the objects as stated in the Letter of Offer for Rights Issue of the Company dated October 25, 2021.

Kindly acknowledge the receipt. Thanking you,

Yours faithfully,

For Patel Integrated Logistics Limited

Avinash Paul Raj
Company Secretary and Compliance Officer

Encl: as above



Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Patel Integrated Logistics Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds (Being Listing on Exchange)	FOR APPLICATION MONEY: NSE - December 03, 2021 BSE - December 03, 2021 FOR FIRST AND FINAL CALL MONEY NOTICE NSE - November 21, 2022 BSE - November 18, 2022 FOR REMINDER CUM FORFEITURE NOTICE NSE - February 14, 2023 BSE - February 16, 2023
Amount Raised	Rs. 38.91 Crore
Report filed for Quarter ended	31.03.2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments



Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment of all or a portion of certain borrowings availed by the Company	Not Applicable	Rs. 35 Crore	-	Rs. 34.89 Crore	NIL	The Company has raised the proceeds of right issue by following way 1. At the time of allotment of Rs. 2.5 per share. (application Money) 2. First and Final Call Money Notice of Rs. 7.5 per share
General corporate purposes	Not Applicable	Rs. 4,4 Crore	-	Rs. 3.38 Crore	NIL	
Expenses incurred for Rights issue (Estimated)	Not Applicable	Rs. 0.6 Crore	-	Rs. 0.60 Crore	NIL	

Note: 1. Difference, if any, in the amounts is due to rounding-off of the figures.
2. The amount of Rs. 3,74,910.27 is yet to be utilized.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or*
- Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

For Patel Integrated Logistics Limited

Avinash Paul raj
Company Secretary and Compliance Officer

Date: May 15, 2023
Place: Mumbai