



April 21, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
(East), Mumbai 400 051

Scrip Code: 526381

Trading Symbol: PATINTLOG

Dear Sirs,

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 February 12, 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. 9,50,00,000 has been utilized for the objects as stated in the Letter of Offer for Rights Issue of the Company dated February 12, 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	March 30, 2021 (Being Listing on Exchange)
Amount Raised	Rs. 9.5 Crore
Report filed for Quarter ended	31.12.2022
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. 8.50 crore	-	Rs. 8.50 crore	NIL	1. Issue of up to 95,00,000 Equity Shares of face value of ₹10 each of our Company for cash at a price of ₹10 per Rights Equity Share aggregating up to ₹ 9.5 crores on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of
General corporate purposes	Not Applicable	Rs. 0.5 Crore	-	Rs. 0.5 crore	NIL	



Expenses incurred for First Rights issue	Not Applicable	Rs.0.5 Crore	-	Rs.0.5 Crore	NIL	27 (twenty-seven) Rights Equity Shares for every 47 (forty-seven) Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. Thursday, February 18, 2021
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Note: Difference, if any, in the amounts is due to rounding-off of the figures.

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: April 21, 2023
Place: Mumbai