

PILL: SEC: NBA: 20-21/12

30th June, 2020

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 Sirs,

Sub.: **Submission of Audited Financial Results for the quarter and year ended 31st March, 2020 with Audit Report thereon.**

Please find enclosed herewith the Audited Financial Results for the quarter and year ended 31st March, 2020 along with the Audit Report issued by the Statutory Auditors on Audited Financial Results and the Declaration required in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. The said Results have been approved by the Board of Directors of the Company at their Meeting held today i.e. 30th June, 2020.

Kindly take the document on record

Yours' faithfully,
For PATEL INTEGRATED LOGISTICS LIMITED

(NITIN B. AKOLKAR)
COMPANY SECRETARY

CC with enclosures to:
The Calcutta Stock Exchange Ltd.

PATEL INTEGRATED LOGISTICS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020:
(Rs. in Lakhs)

	As at	
	31.03.2020 (Audited)	31.03.2019 (Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	4546.49	5356.47
b) Capital work-in-progress	212.94	194.56
c) Investment Property	556.99	587.21
d) Intangible assets	6.73	30.10
e) Financial assets:		
i) Non-current Investments	307.68	447.91
ii) Loans	53.29	102.85
iii) Other Financial Assets	387.02	675.66
f) Other Non-Current Assets	--	--
Total Non-Current Assets	6071.14	7394.76
Current Assets		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	757.40	977.62
ii) Trade receivables	8875.68	9936.73
iii) Cash and cash equivalents	694.16	816.65
iv) Bank Balance other than above	592.97	446.02
v) Loans	--	--
vi) Other Financial Assets	290.85	291.17
c) Other current assets	3256.33	2838.82
Total Current Assets	14467.39	15307.01
TOTAL ASSETS	20538.53	22701.77
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	1653.59	1653.59
b) Other equity	10249.46	11154.12
Total Equity	11903.05	12807.71
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1910.49	2219.50
ii) Other Financial Liabilities	333.33	352.73
(b) Deferred Tax liabilities (net)	207.41	268.41
Total Non-current liabilities	2451.23	2840.64
Current liabilities		
a) Financial liabilities		
i) Borrowings	3912.11	4384.64
ii) Trade Payables	1274.54	849.73
iii) Other financial liabilities	676.87	1168.17
b) Other current liabilities	198.86	620.95
c) Provisions	121.87	29.93
Total Current liabilities	6184.25	7053.42
TOTAL EQUITY AND LIABILITIES	20538.53	22701.77



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PATEL INTEGRATED LOGISTICS LIMITED

(Rs. in Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2020				
	31.03.2020	31.03.2020	31.03.2019	31.03.2019
	Rupees	Rupees	Rupees	Rupees
A: CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		1283.75		739.81
Adjusted For :				
Profit / Loss on Sale / Discard of Assets (Net)	(18.30)		(104.82)	
Profit / Loss on Sale of Business Unit on slump sale	(1274.20)		-	
Depreciation	390.57		463.39	
(Net gain) / Loss on Sale of Current/Non Current Investments	(9.33)		(153.61)	
Dividend Income	(50.47)		(78.09)	
Interest Income	(99.59)		(228.71)	
Finance Cost	738.90		837.30	
		(322.42)		735.46
Operating Profit Before Working Capital Changes		961.33		1475.27
Adjusted For :				
Trade and Other Receivables	(2294.28)		(23.15)	
Trade and Other Payables	43.54		(1089.95)	
		(2250.74)		(1113.10)
Cash Generated from Operations		(1289.41)		362.17
Taxes Received / (Paid) (Net)	(487.34)		(636.31)	
		(487.34)		(636.31)
Net Cash from Operating Activities		(1776.75)		(274.14)
B: CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(337.59)		(817.35)
Sale of Fixed Assets		715.21		251.63
(Purchase) / Sale of Current / Non Current Investment (Net)		115.27		105.18
Proceeds from Sale of Business Unit on slump sale		3,400.00		-
Movement in Fixed Deposits (Net)		(14.29)		7.80
(Increase) / Decrease in Capital Work in Progress		(18.38)		208.86
Interest Received		99.92		229.15
Dividend Received		50.47		78.09
Net Cash (used in) Investing Activities		4010.61		63.36
C: CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Public Deposits (Net)		(491.22)		68.15
Transfer of Cash & Bank Balance on slump sale		(81.77)		-
Proceeds from Long Term Borrowings (Net)		(317.25)		195.90
Interest Paid		(761.25)		(850.60)
Dividend Paid		(99.67)		(149.51)
Net Cash (used in) / from Financing Activities		(1751.16)		(736.06)
Net Increase / (Decrease) in Cash and Cash Equivalents		482.70		(946.84)
Opening Balance of Cash and Cash Equivalents		(3,250.40)		(2,303.56)
Closing Balance of Cash and Cash Equivalents		(2767.70)		(3250.40)

Cash and Cash Equivalents do not include Fixed Deposits with Banks earmarked against Public Deposit.



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PATEL INTEGRATED LOGISTICS LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31/03//2020

(Rs. in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue (net sale/income from each segment)					
	a) Surface Transportation	5.28	22.22	2839.52	2969.52	12889.37
	b) Co-loading of Air Freight	8274.42	8282.74	7201.40	31771.41	31885.46
	Total	8279.70	8304.96	10040.92	34740.93	44774.83
2.	Segment Results Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation	401.78	(29.67)	95.32	318.40	885.79
	b) Co-loading of Air Freight	604.04	524.85	565.25	1772.26	2423.88
	Total	1005.82	495.18	660.57	2090.66	3309.67
	Less : (i) Interest	196.04	148.59	218.36	738.90	837.30
	(ii) Other un-allocable expenditure net of un-allocable income	285.63	233.20	401.85	1025.29	1732.56
	Total Profit / (Loss) Before Tax	524.15	113.39	40.36	326.47	739.81
3.	Segment assets					
	a) Surface Transportation	6635.38	8483.09	10863.48	6635.38	10863.48
	b) Co-loading of Air Freight	12481.92	12240.52	10416.35	12481.92	10416.35
	c) Others unallocated	1421.23	1358.24	1421.94	1421.23	1421.94
	Total	20538.53	22081.85	22701.77	20538.53	22701.77
4.	Segment Liabilities					
	a) Surface Transportation	2362.82	3110.90	4603.59	2362.82	4603.59
	b) Co-loading of Air Freight	6034.84	5424.44	4986.02	6034.84	4986.02
	c) Others Unallocated	237.82	261.27	304.45	237.82	304.45
	Total	8635.48	8796.61	9894.06	8635.48	9894.06

Notes:

- The financial results of the Company for the year ended March 31, 2020 have been audited by the statutory auditors of the Company. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th June 2020.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Board of Directors have recommended a Dividend of Re. 0.10 per share i.e. 1 % on Equity Share Capital of the Company for the year ended March 31, 2020 subject to necessary approval by the members of the Company in the ensuing Annual General Meeting.
- The figures in respect of standalone results for the quarter ended March 31, 2020 are the balancing figures between the audited figures for the full financial year up to March 31, 2020 and the unaudited published year to date figures up to December 31, 2019, which were subjected to limited review.

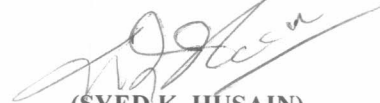


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5. In view of the outbreak of Corona virus (COVID-19) pandemic globally and in India, the Company's business operations were temporarily disrupted. The full extent to which the pandemic will impact our future financial results will depend upon upcoming developments which are highly uncertain and severity of the pandemic. On the basis of its assessment of the impact of the outbreak of COVID-19 on carrying amounts of assets and liabilities of the entity, the Management concludes that no material adjustments are required to their carrying value. The Company continues to closely monitor the rapidly changing situation.
6. Previous period's and year's figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED




(SYED K. HUSAIN)
VICE-CHAIRMAN

PLACE: MUMBAI
DATE : 30.06.2020

HITESH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Office No.208, 2nd Floor, Plot No.26, Shalimar Miracle, Opp. City Centre, Next to Sardar Patel Hall, Jawahar Nagar, Goregaon (W), Mumbai-400 062. Tel : 28745501 / 28744782. Mobile No. 98211 40636
Email : ca.hsa1988@gmail.com / hiteshshahansassociates@gmail.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors of Patel Integrated Logistics Limited

1. We have audited the quarterly financial results of **Patel Integrated Logistics Limited** ("the Company") for the quarter ended March 31, 2020 and the year to date results for the period ended April 1, 2019 to March 31, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarterly financial results as well as the year to date financial results are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. **Emphasis of Matters**
 - i) Attention is drawn to Note No.5 to the Standalone financials results, which describes that the extent to which the COVID-19 Pandemic will impact the Company's results in next financial year will depend on future developments, which are highly uncertain.
 - ii) The opinion expressed in the present report is based on the facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:
 - Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files.
 - Participation in the year end activity of physical verification of Cash and Property, Plant and Equipment carried on by the management as on March 31, 2020, however we have performed alternate audit procedures / reconciliation of such items to obtain sufficient appropriate audit evidence about existence of Cash and Property, Plant and Equipment as at the year end.
 - Any other processes which required physical presence of the audit team.

Our opinion is not modified in respect of these matters.



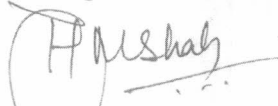
HITESH SHAH & ASSOCIATES

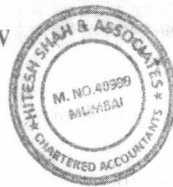
CHARTERED ACCOUNTANTS

Office No.208, 2nd Floor, Plot No.26, Shalimar Miracle, Opp. City Centre, Next to Sardar Patel Hall, Jawahar Nagar, Goregaon (W), Mumbai-400 062. Tel : 28745501 / 28744782. Mobile No. 98211 40636
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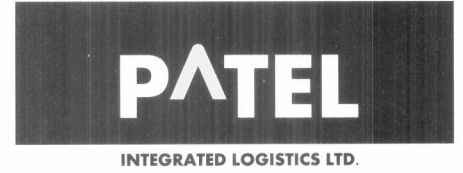
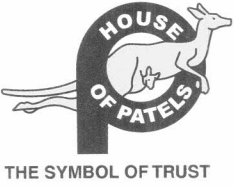
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
 - b) gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2020 as well as year to date results for the period from April 1, 2019 to March 31, 2020.
6. Further, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Hitesh Shah & Associates
Chartered Accountants
Firm Registration No: 103716W





Hitesh Shah, Partner
Membership No: 040999
Mumbai
June 30, 2020
UDIN: 20040999AAAABV9993



30th June, 2020

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 Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

DECLARATION

This is to confirm that M/s Hitesh Shah & Associates, Chartered Accountant (Firm Registration No.103716W), the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone Audited Financial Results for the year ended on 31st March, 2020.

This declaration is given in compliance to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the declaration on your records.

Yours' Faithfully

For PATEL INTEGRATED LOGISTICS LIMITED

SYED K. HUSAIN
VICE CHAIRMAN

Encl.: as above

C.C. to:
The Calcutta Stock Exchange Ltd.