

PILL: SEC: NBA: 19-20/83

12th November, 2019

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 Unaudited Financial Results for the quarter and half year ended 30th September, 2019 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Financial Results for the quarter and half year ended 30th September, 2019 with the Limited Review Report prepared under Indian Accounting Standard (“IND-AS”). The said Results have been approved by the Board of Directors of the Company at their Meeting held today i.e. 12th November, 2019.

The Board Meeting commenced at 04.30 p.m. and concluded at 6.35 p.m.

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

Regd. Office: "Patel House", 5th Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai – 400 054.
Tel No.:022-26050021, 26052915, Fax No.:022-26052554, Website: www.patel-india.com CIN:L71110MH1962PLC012396

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2019**

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the half year ended		Previous year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	8111.31	10012.15	11706.20	18123.46	22998.72	44544.45
	Other Operating Income	--	32.81	46.32	32.81	79.43	230.38
	Total Income from operations	8111.31	10044.96	11752.52	18156.27	23078.15	44774.83
2	Other Income	352.50	49.69	196.81	402.19	275.55	559.19
3	Total Income	8463.81	10094.65	11949.33	18558.46	23353.70	45334.02
4	Expenses						
	a) Operation cost	7340.30	9053.08	10021.41	16393.38	19628.13	37909.52
	b) Employees benefits Expenses	373.91	716.16	782.00	1090.07	1522.38	3076.34
	c) Finance Costs	174.15	220.12	209.59	394.27	399.94	837.30
	d) Depreciation and amortization	104.83	116.67	115.57	221.50	234.04	463.39
	e) Administrative & Other Expenses	207.58	562.73	571.53	770.31	1106.40	2307.66
5	Total Expenses	8200.77	10668.76	11700.10	18869.53	22890.89	44594.21
6	Profit before exceptional and extraordinary items and Tax (3-5)	263.04	(574.11)	249.23	(311.07)	462.81	739.81
7	Exceptional items	--	1274.20	--	1274.20	--	--
8	Profit before Tax (6-7)	263.04	700.09	249.23	963.13	462.81	739.81
9	Tax Expense						
	a) Current	(18.26)	159.78	35.56	141.52	43.45	106.60
	b) Deferred	(44.39)	(7.93)	(2.47)	(52.32)	(7.37)	0.67
	c) (Excess) / Short Provision for Taxation of earlier years	--	--	--	--	--	--
10	Net Profit for the period (8-9)	325.69	548.24	216.14	873.93	426.73	632.54
11	Other Comprehensive Income net of taxes (OCI)						
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(187.79)	(21.47)	(106.78)	(209.26)	(224.07)	(340.47)
12	Total Comprehensive Income (after Tax) (10+11)	137.90	526.77	109.36	664.67	202.66	292.07
13	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	1653.59	1653.59	1653.59	1653.59	1653.59	1653.59
14	Other Equity excluding Revaluation Reserve	--	--	--	--	--	11154.12
15	Earnings per share (EPS for the quarter and half year ended is not annualised)						
	a) Basic	1.97	3.32	1.31	5.29	2.58	3.83
	b) Diluted	1.97	3.32	1.31	5.29	2.58	3.83

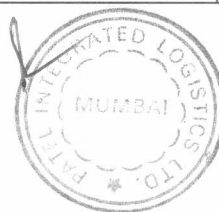
See accompanying note to the financial results.



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	30.09.2019 Unaudited	31.03.2019 Audited
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	5253.49	5356.47
b) Capital work-in-progress	215.42	194.56
c) Investment Property	583.45	587.21
d) Intangible assets	9.46	30.10
e) Financial assets:		
i) Non-current Investments	460.18	447.91
ii) Loans	103.22	102.85
iii) Other Financial Assets	419.97	675.66
f) Other non –current assets	--	--
Total Non-Current Assets	7045.19	7394.76
Current Assets		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	909.34	977.62
ii) Trade receivables	8781.25	9936.73
iii) Cash and cash equivalents	1146.73	816.65
iv) Bank Balance other than above	545.86	446.02
v) Loans	--	--
vi) Other Financial Assets	278.17	291.17
c) Other current assets	3185.40	2838.82
Total Current Assets	14846.75	15307.01
TOTAL ASSETS	21891.94	22701.77
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	1653.59	1653.59
b) Other equity	11778.13	11154.12
Total Equity	13431.72	12807.71
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	2046.84	2219.50
ii) Other Financial Liabilities	316.93	352.73
(b) Deferred Tax liabilities (net)	216.09	268.41
Total Non-current liabilities	2579.86	2840.64
Current liabilities		
a) Financial liabilities		
i) Borrowings	3372.22	4384.64
ii) Trade Payables	773.60	849.73
iii) Other financial liabilities	889.37	1168.17
b) Other current liabilities	608.81	620.95
c) Short-term provisions	236.36	29.93
Total Current liabilities	5880.36	7053.42
TOTAL EQUITY AND LIABILITIES	21891.94	22701.77



(Rs. In Lacs)

CASH FLOW STATEMENT	30.09.2019	30.09.2019	30.09.2018	30.09.2018
	Rupees	Rupees	Rupees	Rupees
A: CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		963.13		462.81
Adjusted For :				
Profit / Loss on Sale / Discard of Assets (Net)	(271.63)		(3.44)	
Profit / Loss on Sale of Business Unit on slump sale	(1,274.20)		-	
Depreciation	221.50		234.04	
(Net gain) / Loss on Sale of Current/Non Current Investments	(7.65)		(144.19)	
Dividend Income	(17.52)		(9.48)	
Interest Income	(55.06)		(79.47)	
Finance Cost	394.27		399.94	
		(1,010.29)		397.40
Operating Profit Before Working Capital Changes		(47.16)		860.21
Adjusted For :				
Trade and Other Receivables	(1,240.24)		(1,367.22)	
Trade and Other Payables	317.54		20.94	
		(922.70)		(1,346.28)
Cash Generated from Operations		(969.86)		(486.07)
Taxes Received / (Paid) (Net)	(245.05)		(295.43)	
		(245.05)		(295.43)
Net Cash from Operating Activities		(1,214.91)		(781.50)
B: CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(272.32)		(106.80)
Sale of Fixed Assets		336.14		22.27
(Purchase) / Sale of Current / Non Current Investment (Net)		56.18		212.42
Proceeds from Sale of Business Unit on slump sale		3,400.00		-
Movement in Fixed Deposits (Net)		(14.29)		(0.94)
(Increase) / Decrease in Capital Work in Progress		(20.86)		(19.09)
Interest Received		68.07		79.16
Dividend Received		17.52		9.48
Net Cash (used in) Investing Activities		3,570.44		196.50
C: CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Public Deposits (Net)		(258.55)		83.77
Transfer of Cash & Bank Balance on slump sale		(81.77)		-
Proceeds from Long Term Borrowings (Net)		(168.16)		128.38
Interest Paid		(419.00)		(390.28)
Net Cash (used in) / from Financing Activities		(927.48)		(178.13)
Net Increase / (Decrease) in Cash and Cash Equivalents		1,428.05		(763.13)
Opening Balance of Cash and Cash Equivalents		(3,250.40)		(2,303.56)
Closing Balance of Cash and Cash Equivalents		(1,822.35)		(3,066.69)

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



PATEL INTEGRATED LOGISTICS LIMITED
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND SEGMENT INFORMATION
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

Sr. No.	Particulars	For the quarter ended			For the half year ended		Previous year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (net sale/income from each segment)						
	a) Surface Transportation	203.29	2738.73	3323.63	2942.02	6779.74	12889.37
	b) Co-loading and Cargo	7908.02	7306.23	8428.89	15214.25	16298.41	31885.46
	Total	8111.31	10044.96	11752.52	18156.27	23078.15	44774.83
2	Segment Results Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	(8.40)	(45.31)	208.30	(53.71)	464.21	885.79
	b) Co-loading and Cargo	429.11	214.26	612.63	643.37	1198.21	2423.88
	Total	420.71	168.95	820.93	589.66	1662.42	3309.67
	Less : (i) Interest	174.15	220.12	209.59	394.27	399.94	837.30
	(ii) Other un-allocable expenditure net of un-allocable income	(16.48)	522.94	362.11	506.46	799.67	1732.56
	Total Profit / (Loss) Before	263.04	(574.11)	249.23	(311.07)	462.81	739.81
3	Segment Assets						
	a) Surface Transportation	8684.72	9759.14	10641.53	8684.72	10641.53	10863.48
	b) Co-loading and Cargo	11979.41	13514.42	12124.10	11979.41	12124.10	10416.35
	c) Others- Unallocated	1227.81	1071.81	1244.29	1227.81	1244.29	1421.94
	Total Segment Assets	21891.94	24345.37	24009.92	21891.94	24009.92	22701.77
4	Segment Liabilities						
	a) Surface Transportation	3448.41	5557.19	4280.68	3448.41	4280.68	4603.59
	b) Co-loading and Cargo	4759.70	5157.19	6573.33	4759.70	6573.33	4986.02
	c) Others- Unallocated	252.11	296.50	387.97	252.11	387.97	304.45
	Total Segment Liabilities	8460.22	11010.88	11241.98	8460.22	11241.98	9894.06

Notes:

- The results of the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2019. They have been subjected to limited review by the statutory auditors.
- The Company had done the divestment of surface transport business excluding owned trucks through slump sale w.e.f 30th June, 2019. The figures for quarter ended 30th September, 2019 pertaining to surface transport division are of owned trucks and Assets remained with Company post slump sale.
- Previous period figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED



(Signature)

(SYED K. HUSAIN)
VICE-CHAIRMAN

PLACE : MUMBAI
DATE : 12.11.2019

HITESH SHAH & ASSOCIATES

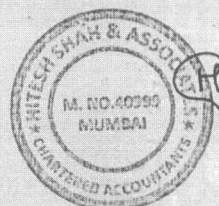
CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report

To the Board of Directors of
Patel Integrated Logistics Ltd

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of **PATEL INTEGRATED LOGISTICS LTD** ("the company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the statement) attached herewith, being submitted by the company pursuant to regulation 33 of the securities and exchange board of India (listing obligations and Disclosure requirements) Regulations, 2015. Attention is drawn to the fact that the figures for net cash inflows for corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by Board of Directors of the company, but have not been subjected to review.
2. This statement is the responsibility of the Company's Management and is subject to approval by the Board of Directors of the company at their meeting to be held on November 12, 2019. This statement has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review on Interim Financial Statements performed by Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We observed that the company has not accounted the Leases as per recently applicable Ind AS 116. The impact of the same, if any, will be accounted in year-end Financial Statements



HITESH SHAH & ASSOCIATES

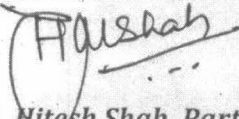
CHARTERED ACCOUNTANTS

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

5. Based on our review conducted as above nothing has come to our attention, except as mentioned in Point 4 above, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in the terms of the securities and exchange board of India (listing obligations and Disclosure requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

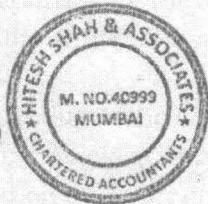
For **Hitesh Shah & Associates**

Chartered Accountants



(CA. Hitesh Shah, Partner)

M. No. 040999



Mumbai

November 12, 2019.

UDIN: 19040999AAAADS2947