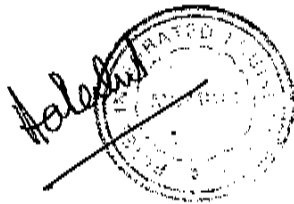


**PATEL INTEGRATED LOGISTICS LIMITED**  
 Regd. Office: "Patel House", 5<sup>th</sup> Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai - 400 054.  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE THREE MONTHS ENDED 31<sup>st</sup> DECEMBER 2012**

PART I							
Sr. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current period ended	Year to Date figures for the previous year ended	(Rs. in Lakhs) Previous accounting year ended
(1)	(2)	(31/12/2012) Unaudited (3)	(30/09/2012) Unaudited (4)	(31/12/2011) Unaudited (5)	(31/12/2012) Unaudited (6)	(31/12/2011) Unaudited (7)	(31/03/2012) Audited (8)
1.	(a) Freight Earnings, Co-loading and Cargo Income	13473.66	12773.73	11111.11	38159.96	33863.75	45244.77
	(b) Other Operating Income	---	---	---	---	---	---
2.	Expenditure	---	---	---	---	---	---
	a) Operation cost	11844.85	11115.63	9589.26	33248.53	29058.27	39094.04
	b) Employees cost	683.35	694.47	647.44	2060.56	1919.19	2447.22
	c) Depreciation	116.89	105.80	91.67	325.43	331.02	427.27
	d) Administrative & Other Expenses	543.18	521.58	524.73	1534.43	1621.86	2174.40
	Total	13188.27	12447.48	10853.10	37188.95	32930.34	44142.93
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	285.39	336.25	258.01	971.01	933.41	1101.84
4.	Other Income	25.88	14.59	19.96	51.90	101.07	138.27
5.	Profit before Interest & Exceptional Items (3+4)	311.27	350.84	277.97	1022.91	1034.48	1240.11
6.	Interest	240.91	236.19	211.04	709.20	653.99	741.80
7.	Profit after Interest but before Exceptional Items (5-6)	70.36	114.65	66.93	313.71	380.49	498.31
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	70.36	114.65	66.93	313.71	380.49	498.31
10.	Tax Expense	---	---	---	---	---	---
	a) Current	(3.91)	43.15	20.68	84.25	116.56	190.00
	b) Deferred	21.75	(18.00)	5.55	1.50	13.05	(12.05)
	c) (Excess) / Short Provision for Taxation of earlier years	---	---	---	---	---	52.09
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	52.52	89.50	40.70	227.96	250.88	268.27
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---	---
13.	Net Profit / Loss for the period (11-12)	52.52	89.50	40.70	227.96	250.88	268.27
14.	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-) Add: Forfeited Shares (amount originally paid-up)	1518.66	1518.66	1518.66	1518.66	1518.66	1518.66
15.	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)	1518.66	1518.66	1518.66	1518.66	1518.66	1518.66
16.	<b>Earnings per share (EPS)</b>	---	---	---	---	---	7265.08
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.35	0.58	0.27	1.50	1.65	1.77
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.35	0.58	0.27	1.50	1.65	1.77



: 2 :

<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>Public Shareholding</b>						
a) Number of Shares	8368039	8473739	8600939	8368039	8600939	8600939
b) Percentage of Shareholding	55.10	55.80	56.64	55.10	56.64	56.64
<b>2 Promoters and promoter group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	---	---	---	---	---	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	---	---	---	---
- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---	---	---
<b>b) Non-encumbered</b>						
- Number of Shares	6818573	6712873	6585673	6818573	6585673	6585673
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	44.90%	44.20%	43.36%	44.90%	43.36%	43.36%

Particulars		3 months ended (31/12/2012)
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

**NOTES:**

1. The Adjustment for Deferred Tax Liability for the Current quarter has been made in accordance with the provisions of Accounting Standard 22 "Accounting for Taxes on Income" issued by ICAI.
2. Previous period's and year's figures have been recast / restated wherever necessary.
3. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12<sup>th</sup> February, 2013 and the Statutory Auditors have carried out a Limited Review of the same.

Contd...3

## PATEL INTEGRATED LOGISTICS LIMITED

Regd. Office: "Patel House", 5<sup>th</sup> Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai - 400 054.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE THREE MONTHS ENDED 31<sup>st</sup> DECEMBER 2012

Sr. No.	Particulars	(Rs. in Lakhs)					
		3 months ended (31/12/2012) Unaudited (3)	Previous 3 months ended (30/09/2012) Unaudited (4)	Corresponding 3 months ended in the previous year (31/12/2011) Unaudited (5)	Year to Date figures for current period ended (31/12/2012) Unaudited (6)	Year to Date figures for the previous year ended (31/12/2011) Unaudited (7)	Previous accounting year ended (31/03/2012) Audited (8)
1.	<b>Segment Revenue</b> (net sale/income from each segment)						
	a) Surface Transportation	4713.96	4378.95	4265.03	13491.90	12445.63	16734.41
	b) Co-loading of Air Freight	546.67	555.46	534.63	1711.27	1935.08	3219.66
	c) Consolidation of Cargo	8213.03	7839.32	6311.45	22956.79	19483.04	25290.70
	<b>TOTAL</b>	13473.66	12773.73	11111.11	38159.96	33863.75	45244.77
2.	<b>Segment Results</b> Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	359.51	312.81	338.10	1002.99	1122.08	1178.34
	b) Co-loading of Air Freight	53.79	62.28	45.95	173.45	151.69	229.54
	c) Consolidation of Cargo	376.73	422.47	327.34	1206.37	1252.06	1497.51
	<b>Total</b>	790.03	797.56	711.39	2382.81	2525.83	2905.39
	Less : (i) Interest	240.91	236.19	211.04	709.20	653.99	741.80
	(ii) Other un-allocable expenditure net of un-allocable income	478.76	446.72	433.42	1359.90	1491.35	1665.28
	<b>Total Profit / (Loss) Before Tax</b>	70.36	114.65	66.93	313.71	380.49	498.31
	<b>Less : Provision for Taxation</b>						
	a) Current	(3.91)	43.15	20.68	84.25	116.56	190.00
	b) Deferred	21.75	(18.00)	5.55	1.50	13.05	(12.05)
	c) (Excess) /Short Provision for Taxation of earlier years	--	--	--	--	--	52.09
	<b>Net Profit / (Loss) After Tax</b>	52.52	89.50	40.70	227.96	250.88	268.27

**NOTES:**

- (1) Fixed assets utilized in the Company's business and liabilities contracted have been identified to the reportable segments at the year end and necessary information in connection with the same is provided in the audited annual accounts of the Company.
- (2) Previous period's and year's figures have been recast/restated wherever necessary.

By Order of the Board  
For PATEL INTEGRATED LOGISTICS LIMITED

*(Signature)*  
(AREEF A. PATEL)  
EXECUTIVE VICE-CHAIRMAN

PLACE : MUMBAI  
DATE : 12.02.2013

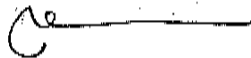
**MSP & CO.**  
**CHARTERED ACCOUNTANTS**

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 3245 7000.  
EMAIL: mspandco@gmail.com

Review Report to the  
Board of Directors of  
Patel Integrated Logistics Limited

1. We have reviewed the accompanying statement of unaudited financial results of **PATEL INTEGRATED LOGISTICS LIMITED** for the period ended 31<sup>st</sup> December, 2012 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 12<sup>th</sup> February, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements 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.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material mis-statement.

For **MSP & CO.**  
Chartered Accountants



(**M.S. Parikh, Partner**)  
M. No. 08684  
Mumbai.  
12<sup>th</sup> February, 2013.

