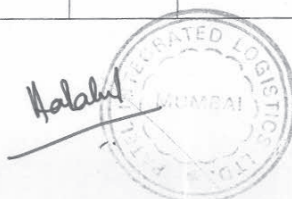


UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THREE MONTHS ENDED 30th SEPTEMBER 2015

PART I								(Rs. in Lakhs)
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	Previous accounting year ended	
(1)	(2)	(30/09/2015) Unaudited (3)	(30/06/2015) Unaudited (4)	(30/09/2014) Unaudited (5)	(30/09/2015) Unaudited (6)	(30/09/2014) Unaudited (7)	(31/03/2015) Audited (8)	
1.	(a) Freight Earnings, Co-loading and Cargo Income (b) Other Operating Income	12986.91 ---	13359.83 11.50	16116.65 ---	26346.74 11.50	30954.45 ---	58795.07 3.00	
2.	Expenditure a) Operation cost b) Employees cost c) Depreciation d) Administrative & Other Expenses Total	11151.28 688.79 106.36 568.32 12514.75	11574.38 702.90 106.40 531.00 12914.68	14384.00 639.43 116.92 577.22 15717.62	22725.66 1391.69 212.76 1099.32 25429.43	27619.44 1294.46 223.79 1112.19 30249.88	51946.75 2645.80 451.34 2211.73 57255.62	
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	472.16	456.65	399.03	928.81	704.57	1542.45	
4.	Other Income	22.03	36.72	22.61	58.75	39.48	167.76	
5.	Profit before Interest & Exceptional Items (3+4)	494.19	493.37	421.64	987.56	744.05	1710.21	
6.	Interest	212.85	244.11	247.76	456.96	464.47	910.98	
7.	Profit after Interest but before Exceptional Items (5-6)	281.34	249.26	173.88	530.60	279.58	799.23	
8.	Exceptional Items	---	---	---	---	---	---	
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	281.34	249.26	173.88	530.60	279.58	799.23	
10.	Tax Expense a) Current b) Deferred c) (Excess) / Short Provision for Taxation of earlier years	90.65 (9.55) ---	57.31 (11.82) ---	81.63 (10.65) ---	147.96 (21.37) ---	118.62 (20.77) 0.44	242.00 (41.32) (0.44)	
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	200.24	203.77	102.90	404.01	181.29	598.99	
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---	---	
13.	Net Profit / Loss for the period (11-12)	200.24	203.77	102.90	404.01	181.29	598.99	
14.	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	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)	---	---	---	---	---	7534.36	
16.	Earnings per share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	1.32 1.32	1.34 1.34	0.68 0.68	2.66 2.66	1.19 1.19	3.94 3.94	
PART II								
PARTICULARS OF SHAREHOLDING								
Public Shareholding								
a) Number of Shares		8273820	8273820	8273820	8273820	8273820	8273820	
b) Percentage of Shareholding		54.48	54.48	54.48	54.48	54.48	54.48	
Promoters and promoter group Shareholding								
a) Pledged/Encumbered								
- Number of shares		927884	927884	927884	927884	927884	927884	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		13.42%	13.42%	13.42%	13.42%	13.42%	13.42%	
- Percentage of shares (as a % of the total share capital of the company)		6.11%	6.11%	6.11%	6.11%	6.11%	6.11%	
b) Non-encumbered								
- Number of Shares		5984908	5984908	5984908	5984908	5984908	5984908	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		86.58%	86.58%	86.58%	86.58%	86.58%	86.58%	
- Percentage of shares (as a % of the total share capital of the company)		39.41%	39.41%	39.41%	39.41%	39.41%	39.41%	

Contd...2



	Particulars	3 months ended (30/09/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES:

(Rs. in Lakhs)

Sr. No.	Particulars (1)	Half Year ended 30/09/2015 Unaudited (2)	Half Year ended 30/09/2014 Unaudited (3)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1518.66	1518.66
	(b) Reserves and Surplus	7938.36	7323.36
	(c) Money received against share warrants	---	---
	Sub-total-Shareholders' fund	9457.02	8842.02
2	Share application money pending allotment	---	---
3	Minority interest	---	---
4	Non-current liabilities		
	(a) Long-term borrowings	1036.31	916.42
	(b) Deferred tax liabilities (net)	240.85	282.82
	(c) Other long-term liabilities	572.58	754.56
	(d) Long-term provisions	---	---
	Sub-total-Non-current liabilities	1849.74	1953.80
5	Current liabilities		
	(a) Short-term borrowings	3569.55	3328.63
	(b) Trade payables	2196.86	2629.25
	(c) Other current liabilities	1562.67	1704.88
	(d) Short-term provisions	1157.01	875.96
	Sub-total-Current liabilities	8486.09	8538.72
	TOTAL-EQUITY AND LIABILITIES	19792.85	19334.54
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4093.93	4265.86
	(b) Goodwill on consolidation	---	---
	(c) Non-current investments	171.97	171.97
	(d) Deferred tax assets (net)	---	---
	(e) Long-term loans and advances	621.49	706.47
	(f) Other non-current assets	---	---
	Sub-total-Non-current assets	4887.39	5144.30
2	Current assets		
	(a) Current investments	---	---
	(b) Inventories	---	---
	(c) Trade receivables	9412.68	9389.59
	(d) Cash and cash equivalents	1966.83	1749.75
	(e) Short-term loans and advances	3462.08	2988.83
	(f) Other current assets	63.87	62.07
	Sub-total-Current assets	14905.46	14190.24
	TOTAL-ASSETS	19792.85	19334.54

NOTES:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 09th November, 2015 and the Statutory Auditors have carried out a Limited Review of the same.
- 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.
- Provisions for doubtful debts, loans and advances, if any will be made at the year end.
- Previous period's and year's figures have been recast / restated wherever necessary.



Contd...3

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THREE MONTHS ENDED 30th SEPTEMBER 2015

(Rs. in Lakhs)

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	Previous accounting year ended
		(30/09/2015)	(30/06/2015)	(30/09/2014)	(30/09/2015)	(30/09/2014)	(31/03/2015)
(1)	(2)	Unaudited (3)	Unaudited (4)	Unaudited (5)	Unaudited (6)	Unaudited (7)	Audited (8)
1.	Segment Revenue (net sale/income from each segment)						
	a) Surface Transportation	4276.21	4465.63	4310.83	8741.84	8696.03	17265.38
	b) Co-loading of Air Freight	595.54	687.37	690.72	1282.91	1303.14	2737.50
	c) Consolidation of Cargo	8115.16	8218.33	11115.10	16333.49	20955.28	38795.19
	TOTAL	12986.91	13371.33	16116.65	26358.24	30954.45	58798.07
2.	Segment Results Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	474.55	447.50	384.52	922.05	747.77	1439.12
	b) Co-loading of Air Freight	44.40	54.83	76.62	99.23	134.82	270.54
	c) Consolidation of Cargo	423.36	437.36	385.31	860.72	728.64	1720.98
	Total	942.31	939.69	846.45	1882.00	1611.23	3430.64
	Less : (i) Interest	212.85	244.11	247.76	456.96	464.47	910.98
	(ii) Other un-allocable expenditure net of un-allocable income	448.12	446.32	424.81	894.44	867.18	1720.43
	Total Profit / (Loss) Before Tax	281.34	249.26	173.88	530.60	279.58	799.23
3.	Capital Employed (Segment assets-Segment Liabilities)						
	a) Surface Transportation	4558.95	4538.52	4416.07	4558.95	4416.07	4467.51
	b) Co-loading of Air Freight	656.38	622.05	706.06	656.38	706.06	568.64
	c) Consolidation of Cargo	2830.62	2852.41	2552.63	2830.62	2552.63	2985.60
	d) Others- Unallocated	1411.07	1243.83	1167.26	1411.07	1167.26	1031.27
	Total	9457.02	9256.81	8842.02	9457.02	8842.02	9053.02

NOTES:

Previous period's and year's figures have been recast/restated wherever necessary.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED
(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMANPLACE : MUMBAI
DATE : 09.11.2015

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 September 30, 2015 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 on November 9th, 2015. 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 misstatement.

For **MSP & CO.**
Chartered Accountants


(M.S. Parikh, Partner)
M. No. 08684
Mumbai
November 09th, 2015.

