

PILL:SEC:NBA:16-17/52

12th November, 2016

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, 2016 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Financial Results for the quarter and half-year ended 30th September, 2016 with the Limited Review Report thereon issued by the Auditors of the Company. The said Results have been adopted by the Board of Directors of the Company at their Meeting held today i.e. 12th November, 2016.

Yours' faithfully,

For PATEL INTEGRATED LOGISTICS LIMITED



(NITIN B. AKOLKAR)
COMPANY SECRETARY

Encl.: as above

C.C. with enclosure to:

- (a) Ahmedabad Stock Exchange Ltd.
- (b) The Calcutta Stock Exchange Association 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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2016

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for the current period ended	Year to Date figures for the previous year period ended	Previous year ended
		(30/09/2016) Unaudited (3)	(30/06/2016) Unaudited (4)	(30/09/2015) Unaudited (5)	(30/09/2016) Unaudited (6)	(30/09/2015) Unaudited (7)	(31/03/2016) Audited (8)
(1)	(2)						
1.	(a) Freight Earnings, Co-loading and Cargo Income	12301.30	12110.08	12986.91	24411.38	26346.74	51124.33
	(b) Other Operating Income	160.33	112.00	---	272.33	11.50	12.00
2.	Expenditure						
	a) Operation cost	10563.44	10376.57	11151.28	20940.01	22725.66	43732.33
	b) Employees cost	759.90	740.42	688.79	1500.32	1391.69	2829.50
	c) Depreciation	102.91	100.14	106.36	203.05	212.76	428.12
	d) Administrative & Other Expenses	645.35	642.58	568.32	1287.93	1099.32	2402.59
	Total Expenditure	12071.60	11859.71	12514.75	23931.31	25429.43	49392.54
3.	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	390.03	362.37	472.16	752.40	928.81	1743.79
4.	Other Income	158.11	135.82	22.03	293.93	58.75	265.12
5.	Profit before Finance Costs & Exceptional Items (3+4)	548.14	498.19	494.19	1046.33	987.56	2008.91
6.	Finance Costs	208.77	215.84	212.85	424.61	456.96	902.22
7.	Profit after Finance Costs but before Exceptional Items (5-6)	339.37	282.35	281.34	621.72	530.60	1106.69
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	339.37	282.35	281.34	621.72	530.60	1106.69
10.	Tax Expense						
	a) Current	74.83	57.60	90.65	132.43	147.96	326.00
	b) Deferred	2.59	(12.41)	(9.55)	(9.82)	(21.37)	(42.97)
	c) (Excess) / Short Provision for Taxation of earlier years	---	---	---	---	---	(13.75)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	261.95	237.16	200.24	499.11	404.01	837.41
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---	---
13.	Net Profit / (Loss) for the period (11-12)	261.95	237.16	200.24	499.11	404.01	837.41
14.	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	1588.66	1588.66	1518.66	1588.66	1518.66	1588.66
15.	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)	---	---	---	---	---	8834.18
16.	Earnings per share (EPS)						
	a) Basic EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	1.65	1.49	1.32	3.14	2.66	5.46
	b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	1.56	1.41	1.32	2.97	2.66	4.98

See accompanying note to the Financial Results.

Contd...2



UNAUDITED STATEMENT OF ASSETS AND LIABILITIES:

(Rs. in Lakhs)			
Sr. No.	Particulars	As at 30/09/2016 Unaudited (2)	As at 30/09/2015 Unaudited (3)
	(1)		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1588.66	1518.66
	(b) Reserves and Surplus	9668.25	7938.36
	(c) Money received against share warrants	267.09	---
	Sub-total-Shareholders' fund	11524.00	9457.02
2	Share application money pending allotment	---	---
3	Minority interest*	---	---
4	Non-current liabilities		
	(a) Long-term borrowings	1451.24	1036.31
	(b) Deferred tax liabilities (net)	209.43	240.85
	(c) Other long-term liabilities	574.59	572.58
	(d) Long-term provisions	---	---
	Sub-total-Non-current liabilities	2235.26	1849.74
5	Current liabilities		
	(a) Short-term borrowings	3845.68	3569.55
	(b) Trade payables	1787.53	2442.93
	(c) Other current liabilities	1419.33	1316.60
	(d) Short-term provisions	1093.11	1157.01
	Sub-total-Current liabilities	8145.65	8486.09
	TOTAL-EQUITY AND LIABILITIES	21904.91	19792.85
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4175.51	4093.93
	(b) Goodwill on consolidation	---	---
	(c) Non-current investments	886.85	171.97
	(d) Deferred tax assets (net)	---	---
	(e) Long-term loans and advances	739.31	621.49
	(f) Other non-current assets	---	---
	Sub-total-Non-current assets	5801.67	4887.39
2	Current assets		
	(a) Current investments	202.00	---
	(b) Inventories	---	---
	(c) Trade receivables	9715.67	9412.68
	(d) Cash and cash equivalents	2853.97	1966.83
	(e) Short-term loans and advances	3310.67	3462.08
	(f) Other current assets	20.93	63.87
	Sub-total-Current assets	16103.24	14905.46
	TOTAL-ASSETS	21904.91	19792.85

*Minority interest is not applicable as the statement of assets and liabilities are not consolidated statement.



STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30/09//2016

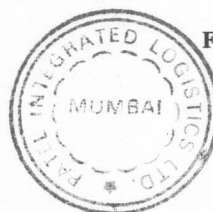
(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended (30/09/2016) Unaudited (3)	Preceding 3 months ended (30/06/2016) Unaudited (4)	Corresponding 3 months ended in the previous year (30/09/2015) Unaudited (5)	Year to Date figures for the current period ended (30/09/2016) Unaudited (6)	Year to Date figures for the previous year period ended (30/09/2015) Unaudited (7)	Previous year ended (31/03/2016) Audited (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Segment Revenue (net sale/income from each segment)						
	a) Surface Transportation	4757.59	4706.43	4276.21	9464.02	8741.84	17630.42
	b) Co-loading of Air Freight	711.97	697.55	595.54	1409.52	1282.91	2450.22
	c) Consolidation of Cargo	6992.07	6818.10	8115.16	13810.17	16333.49	31055.69
	TOTAL	12461.63	12222.08	12986.91	24683.71	26358.24	51136.33
2.	Segment Results Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	473.67	390.56	474.55	864.23	922.05	1761.95
	b) Co-loading of Air Freight	58.24	53.35	44.40	111.59	99.23	194.03
	c) Consolidation of Cargo	357.37	423.94	423.36	781.31	860.72	1754.71
	Total	889.28	867.85	942.31	1757.13	1882.00	3710.69
	Less : (i) Interest	208.77	215.84	212.85	424.61	456.96	902.22
	(ii) Other un-allocable expenditure net of un-allocable income	341.14	369.66	448.12	710.80	894.44	1701.78
	Total Profit / (Loss) Before Tax	339.37	282.35	281.34	621.72	530.60	1106.69
3.	Capital Employed (Segment assets-Segment Liabilities)						
	a) Surface Transportation	5455.45	4344.06	4558.95	5455.45	4558.95	4347.48
	b) Co-loading of Air Freight	771.31	762.16	656.38	771.31	656.38	622.15
	c) Consolidation of Cargo	3230.31	3822.30	2830.62	3230.31	2830.62	3397.28
	d) Others- Unallocated	2066.93	1998.58	1411.07	2066.93	1411.07	2323.02
	Total	11524.00	10927.10	9457.02	11524.00	9457.02	10689.93

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 12th November, 2016 and the Statutory Auditors have carried out a Limited Review of the same.
- Company has opted to publish the standalone Financial Results pursuant to Regulation 33(b)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The Companies (Indian Accounting Standards) Rules, 2015 (IND-AS Rules) are not applicable to the Company in the current financial year 2016-17.
- The Company has raised amount of Rs.10.72 crore during the year ended 31st March 2016 by allotment on preferential basis 7,00,000 equity shares of Rs.10/- each at the issue price of Rs.115/- per share (including premium of Rs.105/- per share) and 9,29,000 equity warrants of Rs.10/- each at the issue price of Rs.115/- per warrant (including premium of Rs.105/- per warrant) convertible into equity shares of the Company within the period of 18 months from the date of allotment of warrants. The proceeds of preferential allotment are utilized by Company through its wholly owned subsidiary to the extent of Rs. 30.23 Lakh as on 30th September 2016.
- 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.

PLACE : MUMBAI
DATE : 12.11.2016



By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED
(Signature)
(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN

M S P & CO.
CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. +91 9699957001.
EMAIL: mspandco@gmail.com

Independent Auditor's 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** ("the Company") for the quarter and nine months ended 30th September, 2016 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Statements performed by the 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 statement is 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M S P & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No. 107565W

Sagar

(Sagar Iyer, Partner)
Membership No. 149949
Mumbai
November 12, 2016.

