

PILL:SEC:NBA:17-18/58

12<sup>th</sup> December, 2017

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 Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September 2017 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September 2017 prepared under Indian Accounting Standard (“IND-AS”) with the Limited Review Report. The said Results have been adopted by the Board of Directors of the Company at their Meeting held today i.e. 12<sup>th</sup> December, 2017.

The Board Meeting commenced at 1.00 p.m. and concluded at 3.15 p.m.

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", 5<sup>th</sup> 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](http://www.patel-india.com) CIN:L71110MH1962PLC012396

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2017**

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations	9977.28	10567.82	12311.75	20545.10	24421.83
	Other Operating Income	35.42	72.34	160.33	107.76	272.33
	<b>Total Income from operations</b>	<b>10012.70</b>	<b>10640.16</b>	<b>12472.08</b>	<b>20652.86</b>	<b>24694.16</b>
2	Other Income	136.13	110.21	158.11	246.34	293.93
3	<b>Total Income</b>	<b>10148.83</b>	<b>10750.37</b>	<b>12630.19</b>	<b>20899.20</b>	<b>24988.09</b>
4	Expenses					
	a) Operation cost	8418.62	8919.61	10563.44	17338.23	20940.01
	b) Employees benefits Expenses	700.83	689.00	708.63	1389.83	1424.29
	c) Finance Costs	162.30	184.78	219.22	347.08	435.06
	d) Depreciation and amortization Expenses	122.42	124.76	102.91	247.18	203.05
	e) Administrative & Other Expenses	537.39	588.38	645.35	1125.77	1287.93
5	<b>Total Expenses</b>	<b>9941.56</b>	<b>10506.53</b>	<b>12239.55</b>	<b>20448.09</b>	<b>24290.34</b>
6	Profit before exceptional and extraordinary items and Tax (3-5)	207.27	243.84	390.64	451.11	697.75
7	Exceptional items	--	--	--	--	--
8	<b>Profit before Tax (6-7)</b>	<b>207.27</b>	<b>243.84</b>	<b>390.64</b>	<b>451.11</b>	<b>697.75</b>
9	Tax Expense					
	a) Current	61.24	47.40	86.13	108.64	148.78
	b) Deferred	(1.39)	(4.87)	2.59	(6.26)	(9.82)
	c) (Excess) / Short Provision for Taxation of earlier years	(11.79)	(0.24)	--	(12.03)	--
10	<b>Net Profit for the period (8-9)</b>	<b>159.21</b>	<b>201.55</b>	<b>301.92</b>	<b>360.76</b>	<b>558.79</b>
11	Other Comprehensive Income net of taxes (OCI)					
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(25.15)	(22.62)	(39.97)	(47.77)	(59.68)
12	<b>Total Comprehensive Income (after Tax) (10+11)</b>	<b>134.06</b>	<b>178.93</b>	<b>261.95</b>	<b>312.99</b>	<b>499.11</b>
13	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	1653.59	1588.66	1588.66	1653.59	1588.66
14	<b>Earnings per share (Not Annualised)</b>					
	a) Basic	0.82	1.27	1.65	1.91	3.14
	b) Diluted	0.82	1.22	1.56	1.91	2.97

See accompanying note to the financial results.



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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	30.09.2017 Unaudited
<b>ASSETS</b>	
<b>Non-Current Assets</b>	
a) Property, plant and equipment	4529.53
b) Capital work-in-progress	193.40
c) Investment Property	526.67
d) Intangible assets	11.76
e) Financial assets:	
i) Non-current Investments	383.03
ii) Trade receivables	--
iii) Loans and Advances	759.40
f) Deferred tax assets (net)	--
g) Other non-current assets	--
<b>Total Non-Current Assets</b>	<b>6403.79</b>
<b>Current Assets</b>	
a) Inventories	--
b) Financial assets:	
i) Current Investments	803.14
ii) Trade receivables	9773.97
iii) Cash and cash equivalents	2005.41
iv) Bank Balance other than above	466.40
v) Loans and Advances	1683.81
c) Current Tax Assets (Net)	691.00
d) Other current assets	8.49
<b>Total Current Assets</b>	<b>15432.22</b>
<b>TOTAL ASSETS</b>	<b>21836.01</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity:</b>	
a) Equity share capital	1653.59
b) Other equity	10741.91
<b>Total Equity</b>	<b>12395.50</b>
<b>Non-current liabilities</b>	
(a) Financial liabilities	
i) Long term Borrowings	1692.30
(b) Deferred Tax liabilities (net)	239.63
(c) Other non-current liabilities	252.78
<b>Total Non-current liabilities</b>	<b>2184.71</b>
<b>Current liabilities</b>	
a) Financial liabilities	
i) Short-term borrowings	3796.43
ii) Trade Payables	1765.89
iii) Other financial liabilities	982.47
b) Other current liabilities	557.59
c) Short-term provisions	153.42
<b>Total Current liabilities</b>	<b>7255.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21836.01</b>



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**PATEL INTEGRATED LOGISTICS LIMITED**  
**UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS AND SEGMENT INFORMATION**  
**FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2017**

(Rs. In Lacs)

Sr. No.	Particulars	For the quarter ended			For the half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1</b>	<b>Segment Revenue</b> (net sale/income from each segment)					
	a) Surface Transportation	3886.68	4239.54	4768.04	8126.22	9474.47
	b) Co-loading and Cargo	6126.02	6400.62	7704.04	12526.64	15219.69
	<b>Total</b>	<b>10012.70</b>	<b>10640.16</b>	<b>12472.08</b>	<b>20652.86</b>	<b>24694.16</b>
<b>2</b>	<b>Segment Results</b> Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation	305.19	511.51	484.12	816.70	874.68
	b) Co-loading and Cargo	352.51	365.80	419.91	718.31	901.93
	<b>Total</b>	<b>657.70</b>	<b>877.31</b>	<b>904.03</b>	<b>1535.01</b>	<b>1776.61</b>
	Less : (i) Interest	162.30	184.78	219.22	347.08	435.06
	(ii) Other un-allocable expenditure net of un-allocable income	288.13	448.69	294.17	736.82	643.80
	<b>Total Profit / (Loss) Before Tax</b>	<b>207.27</b>	<b>243.84</b>	<b>390.64</b>	<b>451.11</b>	<b>697.75</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Surface Transportation	9986.35	10320.49	9810.49	9986.35	9810.49
	b) Co-loading and Cargo	10074.46	8877.24	8601.52	10074.46	8601.52
	c) Others- Unallocated	1775.20	1220.56	2695.46	1775.20	2695.46
	<b>Total Segment Assets</b>	<b>21836.01</b>	<b>20418.29</b>	<b>21107.47</b>	<b>21836.01</b>	<b>21107.47</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Surface Transportation	4529.22	4622.30	4355.04	4529.22	4355.04
	b) Co-loading and Cargo	4540.34	3715.81	4599.90	4540.34	4599.90
	c) Others- Unallocated	370.95	378.78	628.53	370.95	628.53
	<b>Total Segment Liabilities</b>	<b>9440.51</b>	<b>8716.89</b>	<b>9583.47</b>	<b>9440.51</b>	<b>9583.47</b>

Notes:

1. The results of the quarter ended 30<sup>th</sup> September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> December, 2017. They have been subjected to limited review by the statutory auditors.
2. Operating profit is impacted due to increase in fuel price during the quarter. Further implementation of GST effective July 2017 impacted short term economic growth which led to lower revenue growth
3. 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. Beginning 1<sup>st</sup> April, 2017, the Company has for the first time adopted IND AS with a transition date of 1<sup>st</sup> April, 2016. IND AS compliant financial results for the corresponding quarter and half year ended 30<sup>th</sup> September, 2016 have been presented in terms of SEBI circular CIR/CFD/FAC/62/2016 Dated 5th July, 2016.



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4. During the quarter, 6,49,311 warrants converted into equity shares of Rs. 10/- each and allotted by the Board of Directors of the Company in their meeting held on 12<sup>th</sup> July 2017. Consequently the paid-up share capital was increased from Rs.15,88,66,120/- to Rs.16,53,59,230/-
5. The Company on 14<sup>th</sup> July 2017 has cancelled 2,79,689 number of equity warrants allotted as the due date for conversion of warrants into equity shares expired on 13<sup>th</sup> July 2017. Accordingly, the 25% of the consideration amount i.e. Rs.80,41,059/- received at the time of allotment of the above equity warrants in terms of Regulation 77 SEBI (ICDR) Regulations 2009 is forfeited and transferred to Capital Reserve.
6. The reconciliation of net profit as previously reported in accordance with Indian GAAP and IND AS for the quarter and half year ended 30<sup>th</sup> September 2016 is given below:

(Rs. In Lacs)

Particulars	Quarter ended	Half Year ended
	30.09.2016	30.09.2016
Net Profit after tax as per Previous Indian GAAP	261.95	499.11
Item that will be reclassified to Other Comprehensive Income (net of tax)	39.97	59.68
Net Profit after tax (before OCI) as per IND AS	301.92	558.79
Other comprehensive income (net of tax)	(39.97)	(59.68)
Total Comprehensive income under IND AS	261.95	499.11

7. 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)*  
(AREEF A. PATEL)  
EXECUTIVE VICE-CHAIRMAN

PLACE : MUMBAI  
DATE : 12.12.2017



# **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](mailto:ca.hsa1988@gmail.com) / [hiteshshahansassociates@gmail.com](mailto:hiteshshahansassociates@gmail.com)

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### **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 (the statement) of **PATEL INTEGRATED LOGISTICS LIMITED** ('the company') for the quarter ended September 30, 2017, being submitted by the company pursuant to regulation 33 of the securities and exchange board of India (listing obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.
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 December 12, 2017. 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. 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 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

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