

PILL:SEC:NBA:16-17/65

14th February, 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 Financial Results for the quarter and nine months ended 31st December, 2016 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Financial Results for the quarter and nine months ended 31st December, 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. 14th February, 2017.

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

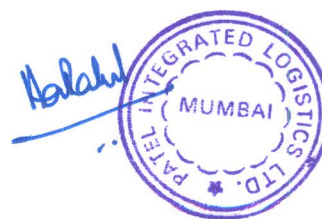
Regd. Office: "Patel House", 5th Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai – 400 054.
Tel No.:022-26050021, 26052915, Fax No.:022-26052554, Website: www.patel-india.com CIN:L71110MH1962PLC012396

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended (31/12/2016) Unaudited (3)	Preceding 3 months ended (30/09/2016) Unaudited (4)	Corresponding 3 months ended in the previous year (31/12/2015) Unaudited (5)	Year to Date figures for the current period ended (31/12/2016) Unaudited (6)	Year to Date figures for the previous year period ended (31/12/2015) Unaudited (7)	Previous year ended (31/03/2016) Audited (8)
(1)	(2)						
1.	(a) Freight Earnings, Co-loading and Cargo Income	10635.18	12311.75	12587.77	35057.01	38934.51	51124.33
	(b) Other Operating Income	35.53	160.33	0.50	307.86	12.00	12.00
2.	Expenditure						
	a) Operation cost	9000.67	10563.44	10648.73	29940.68	33374.39	43732.33
	b) Employees cost	732.26	759.90	707.91	2232.58	2099.60	2829.50
	c) Depreciation	111.48	102.91	106.15	314.53	318.91	428.12
	d) Administrative & Other Expenses	624.09	645.35	619.65	1912.02	1718.97	2402.59
	Total Expenditure	10468.50	12071.60	12082.44	34399.81	37511.87	49392.54
3.	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	202.21	400.48	505.83	965.06	1434.64	1743.79
4.	Other Income	73.52	158.11	23.28	367.45	82.03	265.12
5.	Profit before Finance Costs & Exceptional Items (3+4)	275.73	558.59	529.11	1332.51	1516.67	2008.91
6.	Finance Costs	200.50	219.22	230.23	635.56	687.19	902.22
7.	Profit after Finance Costs but before Exceptional Items (5-6)	75.23	339.37	298.88	696.95	829.48	1106.69
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	75.23	339.37	298.88	696.95	829.48	1106.69
10.	Tax Expense						
	a) Current	15.34	74.83	100.88	147.77	248.84	326.00
	b) Deferred	0.02	2.59	(8.90)	(9.80)	(30.27)	(42.97)
	c) (Excess) / Short Provision for Taxation of earlier years	---	---	---	---	---	(13.75)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	59.87	261.95	206.90	558.98	610.91	837.41
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---	---
13.	Net Profit / (Loss) for the period (11-12)	59.87	261.95	206.90	558.98	610.91	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)	0.38	1.65	1.36	3.52	4.02	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)	0.36	1.56	1.36	3.32	4.02	4.98

See accompanying note to the Financial Results.



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No.		ended (31/12/2016) Unaudited (3)	3 months ended (30/09/2016) Unaudited (4)	3 months ended in the previous year (31/12/2015) Unaudited (5)	figures for the current period ended (31/12/2016) Unaudited (6)	figures for the previous year period ended (31/12/2015) Unaudited (7)	ended (31/03/2016) Audited (8)
(1)	(2)						
1.	Segment Revenue (net sale/income from each segment)						
	a) Surface Transportation	4327.09	4768.04	4365.12	13801.56	13106.96	17630.42
	b) Co-loading of Air Freight	835.23	711.97	584.73	2244.74	1867.64	2450.22
	c) Consolidation of Cargo	5508.39	6992.07	7638.42	19318.57	23971.91	31055.69
	TOTAL	10670.71	12472.08	12588.27	35364.87	38946.51	51136.33
2.	Segment Results Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	355.37	484.12	476.33	1230.05	1398.38	1761.95
	b) Co-loading of Air Freight	69.86	58.24	47.73	181.45	146.96	194.03
	c) Consolidation of Cargo	259.93	357.37	490.20	1041.24	1350.92	1754.71
	Total	685.16	899.73	1014.26	2452.74	2896.26	3710.69
	Less : (i) Interest	200.50	219.22	230.23	635.56	687.19	902.22
	(ii) Other un-allocable expenditure net of un-allocable income	409.43	341.14	485.15	1120.23	1379.59	1701.78
	Total Profit / (Loss) Before Tax	75.23	339.37	298.88	696.95	829.48	1106.69
3.	Capital Employed (Segment assets-Segment Liabilities)						
	a) Surface Transportation	5275.04	5455.45	4474.64	5275.04	4474.64	4347.48
	b) Co-loading of Air Freight	942.93	771.31	600.25	942.93	600.25	622.15
	c) Consolidation of Cargo	3517.77	3230.31	3229.03	3517.77	3229.03	3397.28
	d) Others- Unallocated	1848.13	2066.93	1360.02	1848.13	1360.02	2323.02
	Total	11583.87	11524.00	9663.94	11583.87	9663.94	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 14th February, 2017 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.
- With the demonetization effective November 2016, the Company has observed drop in revenue which impacted Net Sales/Income from Operations as well as profit for the quarter.
- Out of the total proceeds of Rs.10.72 crore from preferential issue of Equity Shares/Warrants, the Company has utilized Rs.34.03 Lacs through its wholly owned subsidiary during the financial year.
- 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 : 14.02.2017



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 31st December, 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 Iyer, Partner)

Membership No. 149949

Mumbai

February 14, 2017.

