

PILL:SEC:NBA:17-18/ 12

May 26, 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,

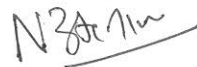
SCRIP CODE: 526381

Sub: Submission of Audited Financial Results (Standalone & Consolidated) for the quarter and the year ended 31st March 2017 with Auditor's Report thereon.

Please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) for the quarter and the year ended 31st March, 2017 with Declaration required in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and the Auditors Report dated 26<sup>th</sup> May 2017 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. 26<sup>th</sup> May 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", 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 CIN:L71110MH1962PLC012396

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2017

(Rs. in Lakhs)

	Particulars	Standalone				Consolidated	
		For the quarter ended		For the year ended		For the year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Revenue from Operations						
	(a) Freight Earnings, Co-loading and Cargo Income	9954.74	10635.18	12189.82	45011.75	51124.33	45011.75
	(b) Other Operating Income	75.54	35.53	--	383.40	12.00	383.40
2	Other Income	110.82	73.52	183.09	478.27	265.12	478.27
3	Total Revenue	10141.10	10744.23	12372.91	45873.42	51401.45	45873.42
4	Expenses						
	a) Operation cost	8377.69	9000.67	10357.94	38318.37	43732.33	38318.37
	b) Employees benefits Expenses	681.08	732.26	729.90	2913.66	2829.50	2913.66
	c) Finance Costs	181.34	200.50	215.03	816.90	902.22	816.91
	d) Depreciation and amortization Expenses	106.02	111.48	109.21	420.55	428.12	421.74
	e) Administrative & Other Expenses	569.71	624.09	683.62	2481.73	2402.59	2481.97
5	Total Expenses	9915.84	10669.00	12095.70	44951.21	50294.76	44952.65
6	Profit before exceptional and extraordinary items and Tax (3-5)	225.26	75.23	277.21	922.21	1106.69	920.77
7	Exceptional items	--	--	--	--	--	--
8	Profit before extraordinary items and Tax (6-7)	225.26	75.23	277.21	922.21	1106.69	920.77
9	Extraordinary items	--	--	--	--	--	--
10	Profit before Tax (8-9)	225.26	75.23	277.21	922.21	1106.69	920.77
11	Tax Expense						
	a) Current	33.23	15.34	77.16	181.00	326.00	181.00
	b) Deferred	48.34	0.02	(12.70)	38.54	(42.97)	38.54
	c) (Excess) / Short Provision for Taxation of earlier years	--	--	(13.75)	--	(13.75)	--
12	Net Profit for the period (10-11)	143.69	59.87	226.50	702.67	837.41	701.23
13	Profit attributable to minority interest*	--	--	--	--	--	--
14	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs. 10/-)	1588.66	1588.66	1588.66	1588.66	1588.66	1588.66
	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)	--	--	--	9666.74	8834.18	9665.30
	<b>Earnings per share (EPS)</b>						
	a) Basic EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.90	0.38	1.48	4.42	5.46	4.41
	b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.85	0.36	1.35	4.18	4.98	4.17

\*Minority interest is not applicable as the Company has only wholly owned subsidiary.



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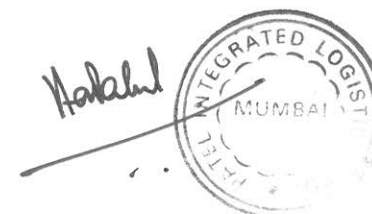
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**PATEL INTEGRATED LOGISTICS LIMITED**  
**STANDALONE AND CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31<sup>ST</sup> MARCH 2017 :**

(Rs. in Lakhs)

		Standalone		Consolidated
		As at		As at
		31.03.2017	31.03.2016	31.03.2017
		(Audited)	(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	1588.66	1588.66	1588.66
	(b) Reserves and Surplus	9666.74	8834.18	9665.30
	(c) Money received against share warrants	267.09	267.09	267.09
	<b>Sub-total-Shareholders' fund</b>	<b>11522.49</b>	<b>10689.93</b>	<b>11521.05</b>
2	Share application money pending allotment	--	--	--
3	Minority interest*	--	--	--
4	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	1801.83	1012.12	1801.83
	(b) Deferred tax liabilities (net)	257.79	219.25	257.79
	(c) Other long-term liabilities	264.23	280.14	264.23
	(d) Long-term provisions	--	--	--
	<b>Sub-total-Non-current liabilities</b>	<b>2323.85</b>	<b>1511.51</b>	<b>2323.85</b>
5	<b>Current liabilities</b>			
	(a) Short-term borrowings	3782.37	4349.83	3782.37
	(b) Trade payables			
	- Total outstanding dues of micro enterprises and small enterprises	--	--	--
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1045.08	1301.65	1045.31
	(c) Other current liabilities	1047.38	1374.14	1047.38
	(d) Short-term provisions	1047.77	950.43	1047.77
	<b>Sub-total-Current liabilities</b>	<b>6922.60</b>	<b>7976.05</b>	<b>6922.83</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>20768.94</b>	<b>20177.49</b>	<b>20767.73</b>
<b>B</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	-Tangible assets	5188.28	3976.84	5198.97
	-Intangible assets	7.49	8.13	7.49
	-Capital work in progress	178.85	43.46	178.85
	(b) Non-current investments	398.41	43.96	397.41
	(c) Deferred tax assets (net)	--	--	--
	(d) Long-term loans and advances	758.84	640.02	759.18
	(e) Other non-current assets	--	--	--
	<b>Sub-total-Non-current assets</b>	<b>6531.87</b>	<b>4712.41</b>	<b>6541.90</b>
2	<b>Current assets</b>			
	(a) Current investments	812.24	127.35	812.24
	(b) Inventories	--	--	--
	(c) Trade receivables	8757.61	9422.30	8757.61
	(d) Cash and cash equivalents	1806.38	2994.41	1806.54
	(e) Short-term loans and advances	2829.68	2869.87	2791.33
	(f) Other current assets	31.16	51.15	58.11
	<b>Sub-total-Current assets</b>	<b>14237.07</b>	<b>15465.08</b>	<b>14225.83</b>
	<b>TOTAL-ASSETS</b>	<b>20768.94</b>	<b>20177.49</b>	<b>20767.73</b>

\*Minority interest is not applicable as the Company has only wholly owned subsidiary.



PATEL INTEGRATED LOGISTICS LIMITED

STANDALONE AND CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31/03/2017

(Rs. in Lakhs)

	Particulars	Standalone					Consolidated
		For the quarter ended			For the year ended		For the year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b> (net sale/income from each segment)						
	a) Surface Transportation	4231.86	4327.09	4523.46	18033.42	17630.42	18033.42
	b) Co-loading of Air Freight	734.41	835.23	582.58	2979.16	2450.22	2979.16
	c) Consolidation of Cargo	5064.01	5508.39	7083.78	24382.57	31055.69	24382.57
	<b>Total</b>	10030.28	10670.71	12189.82	45395.15	51136.33	45395.15
<b>2.</b>	<b>Segment Results</b> Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	421.09	355.37	363.57	1651.14	1761.95	1651.14
	b) Co-loading of Air Freight	67.33	69.86	47.07	248.78	194.03	248.78
	c) Consolidation of Cargo	281.46	259.93	403.79	1322.70	1754.71	1322.70
	<b>Total</b>	769.88	685.16	814.43	3222.62	3710.69	3222.62
	Less : (i) Interest	181.34	200.50	215.03	816.90	902.22	816.91
	(ii) Other un-allocable expenditure net of un-allocable income	363.28	409.43	322.19	1483.51	1701.78	1484.94
	<b>Total Profit / (Loss) Before Tax</b>	225.26	75.23	277.21	922.21	1106.69	920.77
<b>3.</b>	<b>Segment assets</b>						
	a) Surface Transportation	10149.03	9295.24	8599.61	10149.03	8599.61	10149.03
	b) Co-loading of Air Freight	837.65	989.54	691.03	837.65	691.03	837.65
	c) Consolidation of Cargo	7055.53	7086.38	7218.10	7055.53	7218.10	7055.53
	d) Others- Unallocated	2726.73	3075.03	3668.75	2726.73	3668.75	2725.53
<b>4.</b>	<b>Segment Liabilities</b>						
	a) Surface Transportation	4368.38	4020.20	4252.13	4368.38	4252.13	4368.38
	b) Co-loading of Air Freight	48.90	46.61	68.88	48.90	68.88	48.90
	c) Consolidation of Cargo	3325.59	3568.61	3820.82	3325.59	3820.82	3325.59
	d) Others- Unallocated	1503.58	1226.90	1345.73	1503.58	1345.73	1503.82
<b>5.</b>	<b>Capital Employed (Segment assets-Segment Liabilities)</b>						
	a) Surface Transportation	5780.65	5275.04	4347.48	5780.65	4347.48	5780.65
	b) Co-loading of Air Freight	788.75	942.93	622.15	788.75	622.15	788.75
	c) Consolidation of Cargo	3729.94	3517.77	3397.28	3729.94	3397.28	3729.94
	d) Others- Unallocated	1223.15	1848.13	2323.02	1223.15	2323.02	1221.71
	<b>Total</b>	11522.49	11583.87	10689.93	11522.49	10689.93	11521.05

**NOTES:**

1. The financial results of the Company for the year ended March 31, 2017 have been audited by the statutory auditors of the Company. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 26<sup>th</sup> May 2017.
2. The Companies (Indian Accounting Standards) Rules, 2015 (IND-AS Rules) are not applicable to the Company for the financial year 2016-17.
3. With the demonetisation effective November 8, 2016 the Company has observed short term impact of fall in net sales/income from Operations as well as profit for the financial results under consideration.
4. The Board of Directors have recommended a Dividend of ₹.0.50/- per share i.e. 5 % on Equity Share Capital of the Company for the year ended 31<sup>st</sup> March, 2017.
5. Out of the total proceeds of Rs.10.72 crore from preferential issue of Equity Shares/Warrants, the Company has utilized Rs.4.84 crore during the quarter ended 31st March 2017 and total utilization till 31st March 2017 is Rs.5.18 crore. The money is utilized for giving loan and capital to its wholly owned subsidiary for e-com logistic set up and for acquisition of land of 2.20 acre on 99 years term lease basis at Bangalore allotted by Karnataka Industrial Areas Development Board for expanding warehousing business.
6. The figures in respect of standalone results for the quarter ended 31<sup>st</sup> March 2017 are the balancing figures between the audited figures for the full financial year up to March 31, 2017 and the unaudited published year to date figures up to December 31, 2016, which were subjected to limited review
7. This being the first year of preparation of Consolidated Financial Statements, previous year consolidated figures are not given.
8. Previous period's and year's figures have been recast / restated wherever necessary.

PLACE : MUMBAI  
DATE : 26.05.2017



By Order of the Board  
For PATEL INTEGRATED LOGISTICS LIMITED

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

# **MSP & CO.**

## **CHARTERED ACCOUNTANTS**


76, Ratnajyot Indl. Estate, Irla Lane, Vile Parle (W), Mumbai - 400056, Tel.: 96999 57001,  
Email : mspandco@gmail.com

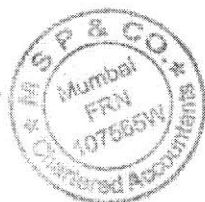
### Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Patel Integrated Logistics Limited

1. We have audited the standalone financial results of **Patel Integrated Logistics Limited** for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone financial results have been prepared from standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on the standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principle generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results;
  - a) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
  - b) give a true and fair view of the standalone Net profit and other financial information for the year ended March 31, 2017.
4. The statement includes the results for the year ended March 31, 2017 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **MSP & Co.**  
**Chartered Accountants**  
FRN: 107565W

  
**MS Parikh, Partner**  
MNO: 08684  
Place: Mumbai  
Date: May 26, 2017



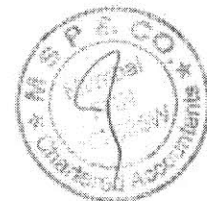
**M S P & CO.**  
**CHARTERED ACCOUNTANTS**

76, Ratnajyot Incl. Estate, Irla Lane, Vile Parle (W), Mumbai - 400056, Tel.: 96999 57001,  
Email : mspandco@gmail.com

Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation  
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Patel Integrated Logistics Limited

1. We have audited the consolidated financial results of **Patel Integrated Logistics Limited** for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on the consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principle generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Financial statements of Delivrex India Limited which reflect total assets of Rs.38,14,629/- as at March 31,2017 and total revenue is NIL for the year then ended, have been audited by us.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results;
  - a) Include the financial results of the following entities
    - (i) Holding Company
      - Patel Integrated Logistics Limited
    - (ii) Wholly owned subsidiary Company
      - Delivrex India Limited
  - b) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and



# MSP & CO.

## CHARTERED ACCOUNTANTS

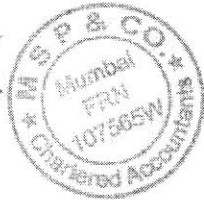
76, Ratnajyot Indl. Estate, Irla Lane, Vile Parle (W), Mumbai - 400056, Tel.: 96999 57001,  
Email : mspandco@gmail.com

- c) Give a true and fair view of the consolidated Net profit and other financial information for the year ended March 31, 2017.
5. The statement includes the results for the year ended March 31, 2017 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For MSP & Co.  
Chartered Accountants  
FRN: 107565W



M S Parikh, Partner  
MNO: 08684  
Place: Mumbai  
Date: May 26, 2017





26<sup>th</sup> May, 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/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure requirements) Regulations, 2015  
Ref: Q4Annual Results – 2016-17**

**DECLARATION**

I, Mr. Areef A Patel, Executive Vice Chairman of Patel Integrated Logistics Limited, on behalf of the Company, hereby declared that the Company is submitting the Audited Financial Results (Standalone and Consolidated) for the year ended on 31<sup>st</sup> March, 2017 along with Audit Report with unmodified opinion issued by the Statutory Auditors of the Company, M/s M S P & Co. on the Standalone and Consolidated Audited Financial Results for the year ended on 31<sup>st</sup> March, 2017.

This declaration is given in compliance to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.  
Kindly take the declaration on your records.

Thanking You

Yours Faithfully

For, Patel Integrated Logistics Limited

  
**AREEF A PATEL**  
Executive Vice Chairman

Encl.: as above

C.C. with enclosure to:

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