

PATEL INTEGRATED LOGISTICS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in Lakhs)

| | Particulars | For the quarter ended | | | For the year ended | |
|----|---|-----------------------|-------------|------------|--------------------|------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Income from Operations | 7214.18 | 7278.75 | 8274.42 | 21224.93 | 34680.62 |
| | Other Operating Income | -- | -- | 5.28 | -- | 60.31 |
| | Total Income from operations | 7214.18 | 7278.75 | 8279.70 | 21224.93 | 34740.93 |
| 2 | Other Income | 76.84 | 166.09 | 81.10 | 505.36 | 646.56 |
| 3 | Total Revenue | 7291.02 | 7444.84 | 8360.80 | 21,730.29 | 35387.49 |
| 4 | Expenses | | | | | |
| | a) Operation cost | 6384.53 | 6683.72 | 6951.46 | 18987.33 | 30816.66 |
| | b) Employees benefits Expenses | 342.19 | 329.09 | 380.63 | 1133.92 | 1879.84 |
| | c) Finance Costs | 194.59 | 202.05 | 196.04 | 758.79 | 738.90 |
| | d) Depreciation and amortization Expenses | 58.38 | 59.49 | 62.78 | 235.48 | 390.57 |
| | e) Administrative & Other Expenses | 178.56 | 166.82 | 245.74 | 587.60 | 1235.05 |
| 5 | Total Expenses | 7158.25 | 7441.17 | 7836.65 | 21703.12 | 35061.02 |
| 6 | Profit before exceptional and extraordinary items and Tax (3-5) | 132.77 | 3.67 | 524.15 | 27.17 | 326.47 |
| 7 | Exceptional items | -- | -- | (316.92) | -- | 957.28 |
| 8 | Profit before Tax (6+7) | 132.77 | 3.67 | 207.23 | 27.17 | 1283.75 |
| 9 | Tax Expense | | | | | |
| | a) Current | -- | -- | 130.95 | -- | 270.69 |
| | b) Deferred | 34.43 | 0.36 | (25.87) | 22.65 | (61.00) |
| | c) (Excess) / Short Provision for Taxation of earlier years | -- | -- | -- | (0.97) | -- |
| 10 | Net Profit for the period (8-9) | 98.34 | 3.31 | 102.15 | 5.49 | 1074.06 |
| 11 | Other Comprehensive Income net of taxes (OCI) | | | | | |
| | i) Items that will not be reclassified to Profit and Loss (net of tax) | 4.58 | 117.09 | (363.20) | 99.37 | (703.86) |
| 12 | Total Comprehensive Income (after Tax) (10+11) | 102.92 | 120.40 | (261.05) | 104.86 | 370.20 |
| 13 | Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-) | 2603.59 | 1653.59 | 1653.59 | 2603.59 | 1653.59 |
| 14 | Reserves excluding Revaluation Reserve | -- | -- | -- | 9058.02 | 10249.46 |
| 15 | Earnings per share (EPS for 3 months period is not annualised) | | | | | |
| | a) Basic (in ₹) | 0.59 | 0.02 | 0.62 | 0.03 | 6.50 |
| | b) Diluted (in ₹) | 0.59 | 0.02 | 0.62 | 0.03 | 6.50 |

See accompanying note to the financial results.



PATEL INTEGRATED LOGISTICS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2021:

(Rs. in Lakhs)

| | As at | |
|--------------------------------------|-----------------|-----------------|
| | 31.03.2021 | 31.03.2020 |
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-Current Assets | | |
| a) Property, plant and equipment | 4761.09 | 4545.01 |
| b) Capital work-in-progress | 78.36 | 212.94 |
| c) Investment Property | 548.34 | 558.47 |
| d) Intangible assets | 3.25 | 6.73 |
| e) Financial assets: | | |
| i) Non-current Investments | 381.86 | 307.68 |
| ii) Loans | 53.99 | 53.29 |
| iii) Other Financial Assets | 391.99 | 387.02 |
| f) Other Non-Current Assets | -- | -- |
| Total Non-Current Assets | 6218.88 | 6071.14 |
| Current Assets | | |
| a) Inventories | -- | -- |
| b) Financial assets: | | |
| i) Current Investments | 557.07 | 757.40 |
| ii) Trade receivables | 7190.89 | 8875.68 |
| iii) Cash and cash equivalents | 1313.97 | 694.16 |
| iv) Bank Balance other than above | 993.82 | 592.97 |
| v) Loans | -- | -- |
| vi) Other Financial Assets | 146.58 | 290.85 |
| c) Other current assets | 2608.14 | 3256.33 |
| Total Current Assets | 12810.47 | 14467.39 |
| TOTAL ASSETS | 19029.35 | 20538.53 |
| EQUITY AND LIABILITIES | | |
| Equity: | | |
| a) Equity share capital | 2603.59 | 1653.59 |
| b) Other equity | 9058.02 | 10249.46 |
| Total Equity | 11661.61 | 11903.05 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| i) Borrowings | 1876.50 | 1910.49 |
| ii) Other Financial Liabilities | 307.86 | 333.33 |
| (b) Deferred Tax liabilities (net) | 230.06 | 207.41 |
| Total Non-current liabilities | 2414.42 | 2451.23 |
| Current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | 3557.19 | 3661.69 |
| ii) Trade Payables | 183.37 | 1524.96 |
| iii) Other financial liabilities | 868.49 | 676.87 |
| b) Other current liabilities | 308.10 | 198.86 |
| c) Provisions | 36.17 | 121.87 |
| Total Current liabilities | 4953.32 | 6184.25 |
| TOTAL EQUITY AND LIABILITIES | 19029.35 | 20538.53 |

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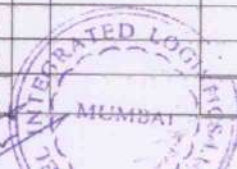


PATEL INTEGRATED LOGISTICS LIMITED

(Rs. in Lakhs)

| CASH FLOW STATEMENT FOR THE YEAR ENDED 31 st MARCH 2021 | | | | |
|--|------------|------------------|------------|------------------|
| | 31.03.2021 | 31.03.2021 | 31.03.2020 | 31.03.2020 |
| | Rupees | Rupees | Rupees | Rupees |
| A: CASH FLOW FROM OPERATING ACTIVITIES : | | | | |
| Net Profit Before Tax | | 27.17 | | 1283.75 |
| Adjusted For : | | | | |
| Profit / Loss on Sale / Discard of Assets (Net) | (131.04) | | (18.30) | |
| Profit / Loss on Sale of Business Unit on slump sale | -- | | (1274.20) | |
| Depreciation | 235.48 | | 390.57 | |
| (Net gain) / Loss on Sale of Current/Non Current Investments | (31.16) | | (9.33) | |
| Dividend Income | (16.33) | | (50.47) | |
| Interest Income | (148.91) | | (99.59) | |
| Finance Cost | 758.79 | | 738.90 | |
| | | 666.83 | | (322.42) |
| Operating Profit Before Working Capital Changes | | 694.00 | | 961.33 |
| Adjusted For : | | | | |
| Trade and Other Receivables | 1792.48 | | (2294.27) | |
| Trade and Other Payables | (2681.82) | | 255.03 | |
| | | (889.34) | | (2039.24) |
| Cash Generated from Operations | | (195.34) | | (1077.91) |
| Taxes Received / (Paid) (Net) | 649.95 | | (487.34) | |
| | | 649.95 | | (487.34) |
| Net Cash from Operating Activities | | 454.61 | | (1565.25) |
| B: CASH FLOW FROM INVESTING ACTIVITIES : | | | | |
| Purchase of Fixed Assets | | (484.78) | | (337.59) |
| Sale of Fixed Assets | | 177.88 | | 715.21 |
| (Purchase) / Sale of Current / Non Current Investment (Net) | | 369.46 | | 115.27 |
| Proceeds from Sale of Business Unit on slump sale | | -- | | 3,400.00 |
| Movement in Fixed Deposits (Net) | | 66.94 | | (14.29) |
| (Increase) / Decrease in Capital Work in Progress | | 134.58 | | (18.38) |
| Interest Received | | 145.18 | | 99.92 |
| Dividend Received | | 16.33 | | 50.47 |
| Net Cash (used in) Investing Activities | | 425.59 | | 4010.61 |
| C: CASH FLOW FROM FINANCING ACTIVITIES : | | | | |
| Proceeds from Public Deposits (Net) | | 2.14 | | (491.22) |
| Proceeds from Right Issue | | 950.00 | | -- |
| Rights Share Issue Expenses | | (51.38) | | -- |
| Transfer of Cash & Bank Balance on slump sale | | -- | | (81.77) |
| Proceeds from Long Term Borrowings (Net) | | 181.50 | | (317.25) |
| Interest Paid | | (753.83) | | (761.25) |
| Dividend Paid | | (16.54) | | (99.67) |
| Net Cash (used in) / from Financing Activities | | 311.89 | | (1751.16) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | | 1192.09 | | 694.20 |
| Opening Balance of Cash and Cash Equivalents | | (2517.27) | | (3211.47) |
| Closing Balance of Cash and Cash Equivalents | | (1325.18) | | (2517.27) |

Cash and Cash Equivalents do not include Fixed Deposits with Banks earmarked against Public Deposit.



Notes:

1. The financial results of the Company for the year ended March 31, 2021 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 26.05.2021.
2. 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.
3. The Board of Directors have recommended a Dividend of Re. 0.10 per share i.e. 1 % on enhanced Equity Share Capital of the Company for the year ended March 31, 2021 subject to necessary approval by the members of the Company in the ensuing Annual General Meeting.
4. The figures in respect of standalone results for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the full financial year up to March 31, 2021 and the unaudited published year to date figures up to December 31, 2020, which were subjected to limited review.
5. In view of the outbreak of Corona virus (COVID-19) pandemic globally and in India, the Company's business operations were temporarily disrupted. The full extent to which the pandemic will impact our future financial results will depend upon upcoming developments which are highly uncertain and severity of the pandemic. On the basis of its assessment of the impact of the outbreak of COVID-19 on carrying amounts of assets and liabilities of the entity, the Management concludes that no material adjustments are required to their carrying value. The Company continues to closely monitor the rapidly changing situation.
6. During the year the Company has ventured into health and fitness industry by taking franchisee of GYM business.
7. The company raised the fund of Rs.9.50 crore through the right issue of 95,00,000 shares. The right issue of the company got overwhelming response and is oversubscribed by 1.53 times. Out of the total proceeds of Rs.9.50 Crore from Right issue of Shares, the Company has utilized Rs.0.07 Crores till now towards payment of Right issue expenses and the balance amount of Rs 9.43 Crores is in the Current A/c of the company.
8. Previous period's and year's figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

PLACE: MUMBAI
DATE : 26.05.2021



By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED
(HARI NAIR)
MANAGING DIRECTOR

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 / hiteshshahansassociates@gmail.com

Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
Board of Directors of
Patel Integrated Logistics Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Patel Integrated Logistics Limited (the "Company") for the quarter ended March 31, 2021 and for the year to date results for the period from April 1, 2020 to March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



HITESH SHAH & ASSOCIATES

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Emphasis of Matters

Attention is drawn to Note No.5 to the Standalone financials results, which describes that the extent to which the COVID-19 Pandemic will impact the Company's results in next financial year will depend on future developments, which are highly uncertain. Further we wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the offices / various branches of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to Inspection, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files. Participation in the year end activity of physical verification of Cash and Property, Plant and Equipment carried on by the management as on March 31, 2021, however we have performed alternate audit procedures / reconciliation of such items to obtain sufficient appropriate audit evidence about existence of Cash and Property, Plant and Equipment as at the year end.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



HITESH SHAH & ASSOCIATES

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The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may



HITESH SHAH & ASSOCIATES

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cause the company to cease to continue as a going concern.

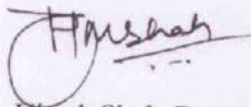
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Hitesh Shah & Associates
Chartered Accountants
Firm Registration No: 103716W



Hitesh Shah, Partner
Membership No: 040999
Mumbai,
May 26, 2021
UDIN: 21040999AAAADX2578





26th May, 2021

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

DECLARATION

This is to confirm that M/s Hitesh Shah & Associates, Chartered Accountant (Firm Registration No.103716W), the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone Audited Financial Results for the year ended on 31st March, 2021.

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, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the declaration on your records.

Yours' Faithfully

For PATEL INTEGRATED LOGISTICS LIMITED


HARINAIR
MANAGING DIRECTOR

Encl.: as above

C.C. to:
The Calcutta Stock Exchange Ltd.