

**PATEL INTEGRATED LOGISTICS LIMITED**

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Tel No.:022-26050021, 26052915, Fax No.:022-26052554, Website: [www.patel-india.com](http://www.patel-india.com) CIN:L71110MH1962PLC012396

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED  
30<sup>TH</sup> SEPTEMBER, 2020**

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the half year ended		Previous year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	5143.91	1588.09	8111.31	6732.00	18123.46	34680.62
	Other Operating Income	--	--	--	--	32.81	60.31
	Total Income from operations	5143.91	1588.09	8111.31	6732.00	18156.27	34740.93
2	Other Income	178.02	84.41	352.50	262.43	402.19	646.56
3	Total Income	5321.93	1672.50	8463.81	6994.43	18558.46	35387.49
4	Expenses						
	a) Operation cost	4726.73	1192.35	7340.30	5919.08	16393.38	30816.66
	b) Employees benefits Expenses	213.73	248.91	373.91	462.64	1090.07	1879.84
	c) Finance Costs	188.07	174.08	174.15	362.15	394.27	738.90
	d) Depreciation and amortization	53.77	63.84	104.83	117.61	221.50	390.57
	e) Administrative & Other Expenses	133.60	108.62	207.58	242.22	770.31	1235.05
5	Total Expenses	5315.90	1787.80	8200.77	7103.70	18869.53	35061.02
6	Profit before exceptional and extraordinary items and Tax (3-5)	6.03	(115.30)	263.04	(109.27)	(311.07)	326.47
7	Exceptional items	--	--	--	--	1274.20	957.28
8	Profit before Tax (6-7)	6.03	(115.30)	263.04	(109.27)	963.13	1283.75
9	Tax Expense						
	a) Current	--	--	(18.26)	--	141.52	270.69
	b) Deferred	4.36	(16.50)	(44.39)	(12.14)	(52.32)	(61.00)
	c) (Excess) / Short Provision for Taxation of earlier years	--	(0.97)	--	(0.97)	--	--
10	Net Profit for the period (8-9)	1.67	(97.83)	325.69	(96.16)	873.93	1074.06
11	Other Comprehensive Income net of taxes (OCI)						
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(29.42)	7.12	(187.79)	(22.30)	(209.26)	(703.86)
12	Total Comprehensive Income (after Tax) (10+11)	(27.75)	(90.71)	137.90	(118.46)	664.67	370.20
13	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	1653.59	1653.59	1653.59	1653.59	1653.59	1653.59
14	Other Equity excluding Revaluation Reserve	--	--	--	--	--	10249.46
15	<b>Earnings per share (EPS for the quarter and half year ended is not annualised)</b>						
	a) Basic	0.01	(0.59)	1.97	(0.58)	5.29	6.50
	b) Diluted	0.01	(0.59)	1.97	(0.58)	5.29	6.50

See accompanying note to the financial results.

*[Handwritten Signature]*



**PATEL INTEGRATED LOGISTICS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2020**

(Rs. In Lacs)

Particulars	30.09.2020 Unaudited	31.03.2020 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, plant and equipment	4506.12	4546.49
b) Capital work-in-progress	212.94	212.94
c) Investment Property	551.92	556.99
d) Intangible assets	4.78	6.73
e) Financial assets:		
i) Non-current Investments	294.45	307.68
ii) Loans	53.91	53.29
iii) Other Financial Assets	391.99	387.02
f) Other non-current assets	--	--
<b>Total Non-Current Assets</b>	<b>6016.11</b>	<b>6071.14</b>
<b>Current Assets</b>		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	730.73	757.40
ii) Trade receivables	6275.49	8875.68
iii) Cash and cash equivalents	688.94	694.16
iv) Bank Balance other than above	1333.54	592.97
v) Loans	--	--
vi) Other Financial Assets	422.48	290.85
c) Other current assets	2458.84	3256.33
<b>Total Current Assets</b>	<b>11910.02</b>	<b>14467.39</b>
<b>TOTAL ASSETS</b>	<b>17926.13</b>	<b>20538.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity:</b>		
a) Equity share capital	1653.59	1653.59
b) Other equity	10131.00	10249.46
<b>Total Equity</b>	<b>11784.59</b>	<b>11903.05</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	1577.99	1910.49
ii) Other Financial Liabilities	327.91	333.33
(b) Deferred Tax liabilities (net)	195.28	207.41
<b>Total Non-current liabilities</b>	<b>2101.18</b>	<b>2451.23</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	4240.53	3912.11
ii) Trade Payables	(1419.20)	1274.54
iii) Other financial liabilities	840.37	676.87
b) Other current liabilities	346.44	198.86
c) Short-term provisions	32.22	121.87
<b>Total Current liabilities</b>	<b>4040.36</b>	<b>6184.25</b>
<b>W'TOTAL EQUITY AND LIABILITIES</b>	<b>17926.13</b>	<b>20538.53</b>

*M. J. Patel*





(Rs. In Lacs)

CASH FLOW STATEMENT	30.09.2020	30.09.2020	30.09.2019	30.09.2019
	Rupees	Rupees	Rupees	Rupees
<b>A: CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit Before Tax		(109.27)		963.13
Adjusted For :				
Profit / Loss on Sale / Discard of Assets (Net)	(84.57)		(271.63)	
Profit / Loss on Sale of Business Unit on slump sale	--		(1,274.20)	
Depreciation	117.61		221.50	
(Net gain) / Loss on Sale of Current/Non Current Investments	(8.72)		(7.65)	
Dividend Income	(15.29)		(17.52)	
Interest Income	(84.17)		(55.06)	
Finance Cost	362.15		394.27	
		287.01		(1,010.29)
<b>Operating Profit Before Working Capital Changes</b>		177.74		(47.16)
Adjusted For :				
Trade and Other Receivables	2496.63		(1,240.24)	
Trade and Other Payables	(2744.25)		317.54	
		(247.62)		(922.70)
<b>Cash Generated from Operations</b>		(69.88)		(969.86)
Taxes Received / (Paid) (Net)	853.99		(245.05)	
		853.99		(245.05)
<b>Net Cash from Operating Activities</b>		<b>784.11</b>		<b>(1,214.91)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Assets		(70.21)		(272.32)
Sale of Fixed Assets		--		336.14
(Purchase) / Sale of Current / Non Current Investment (Net)		103.60		56.18
Proceeds from Sale of Business Unit on slump sale		--		3,400.00
Movement in Fixed Deposits (Net)		69.43		(14.29)
(Increase) / Decrease in Capital Work in Progress		--		(20.86)
Interest Received		79.54		68.07
Dividend Received		15.29		17.52
<b>Net Cash (used in) Investing Activities</b>		<b>197.65</b>		<b>3,570.44</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from Public Deposits (Net)		38.31		(258.55)
Transfer of Cash & Bank Balance on slump sale		--		(81.77)
Proceeds from Long Term Borrowings (Net)		(195.77)		(168.16)
Interest Paid		(347.94)		(419.00)
<b>Net Cash (used in) / from Financing Activities</b>		<b>(505.40)</b>		<b>(927.48)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>		476.36		1,428.05
<b>Opening Balance of Cash and Cash Equivalents</b>		(2767.70)		(3,250.40)
<b>Closing Balance of Cash and Cash Equivalents</b>		<b>(2291.34)</b>		<b>(1,822.35)</b>

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



**NOTES:**

1. The results of the quarter and half year ended 30<sup>th</sup> September, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> November, 2020. They have been subjected to limited review by the statutory auditors.
2. The rapid spread of the Covid-19 pandemic globally followed by lockdown in the country has impacted our performance during the quarter. The company has put in various measures to protect its employees as well as customers from the spread of infection by introducing social distancing, wearing of masks, frequent sanitisation of facilities and regular training to employees for spreading awareness. The company has been operating its truncated services all through the lockdown and gradually scaling up its operations in compliance with the guidelines issued by the central/state and local authorities from time to time.
3. The Company's activity falls within a single business segment i.e Co-loading of Air Freight.
4. Previous period's and year's figures have been recast / restated wherever necessary.

By Order of the Board  
For PATEL INTEGRATED LOGISTICS LIMITED

PLACE: MUMBAI  
DATE : 12.11.2020



  
(SYED K. HUSAIN)  
VICE- CHAIRMAN



# **HITESH SHAH & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

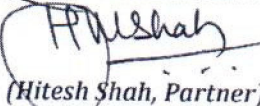
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### **Independent Auditor's Review Report**

To the Board of Directors of  
Patel Integrated Logistics Ltd

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of **PATEL INTEGRATED LOGISTICS LTD** ("the company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the statement) attached herewith, being submitted by the company pursuant to regulation 33 of the securities and exchange board of India (listing obligations and Disclosure requirements) Regulations, 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 November 12, 2020. 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 information required to be disclosed in the terms of the securities and exchange board of India (listing obligations and Disclosure requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For *Hitesh Shah & Associates*  
*Chartered Accountants*

  
(Hitesh Shah, Partner)

M. No. 040999

Mumbai

November 12, 2020.

UDIN: 20040999AAAAD07456

