

PATEL INTEGRATED LOGISTICS LIMITED
FORM DPT-1

CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS

[Pursuant to section 76 and rule 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1. GENERAL INFORMATION:

- a. Name, address, website and other contact details of the company
- Patel Integrated Logistics Limited
Registered Office: Patel House, 5th Floor, Plot No.48, Gazdarbandh, North Avenue Road, Santacruz (W), Mumbai-400 054.
Website: www.patel-india.com
Tel No.:022-26050021, 26052915
Fax No.:022-26052554
- Fixed Deposit Cell: 52 Natasha, Hill Road, Bandra (West), Mumbai-400050.
Tel.No.022-26421218,26421242, 7045483385
- b. Date of incorporation of the Company 22nd June 1962
- c. Business carried on by the company and its subsidiaries
- The Company is engaged in the business of Co-Loading of Air Freight, Consolidation of Cargo, Logistics and Warehousing. The Company has no subsidiaries as on the date of this advertisement.
- Details of branches or units, if any
- The Company has Regional Offices at Ahmedabad, Bangaluru, Chennai, Kochi, Kolkata, Mumbai, New Delhi, Pune, Coimbatore, Salem and Secunderabad. Company's branches are operating in all major cities and towns across the country.
- d. Brief particulars of the management of the Company
- Affairs of the Company are managed by the Whole Time Director designated as Vice-Chairman under the superintendence, control and direction of the Board of Directors and supported by experienced professional managers.

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Registered office : Patel House 48, Gazdar Bandh, North Avenue Road, Santacruz (West), Mumbai, Maharashtra, India - 400 054.
Tel: (+91) 022 26050021 / 26421218 **Website:** www.patel-india.com **CIN:** L71110MH1962PLC012396

Branch Office: Natasha 52, 1st Floor, Near Elco market, Hill Road, Bandra West Mumbai – 400050 Tel : 022 -26421218

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e. Names, addresses, DIN and occupations of the directors:

| SR. NO. | NAME | DIN | RESIDENTIAL ADDRESS | OCCUPATION |
|---------|---|----------|---|----------------------|
| 1. | Mr. Syed K. Husain (Whole Time Director) | 03010306 | 101- Ebony, 14 th Road, TPS III, Bandra (West), Mumbai-400050. | Corporate Executive |
| 2. | Mr. Rajesh K. Pillai (Director) | 00224193 | Flat No. 201, 2 nd Floor, Vinayak Heights CHS, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai, 400050. | Corporate Executive |
| 3. | Mr. Farukh S. Wadia (Director) | 00097162 | 3/6 Rustom Baug, Sant Savta Marg, Byculla, Mumbai-400 027. | Businessman |
| 4. | Mr. Vilas P. Unavane (Director) | 02929561 | 802/A, Matoshree Pearl, Off L.J. Road, Mahim, Mumbai-400016. | Corporate Consultant |
| 5. | Ms. Jasmine Mehta (Director) | 05220159 | 8 & 9, Rishi Dayanand Society, Dadabhai Cross Road 3, Vile Parle (West), Mumbai-400056. | Professor |
| 6. | Mr. Ramakant Kadam (Director) | 03575629 | A-5 Divine Light Co Op Hsg Soc., 137-139, Near Sangam Cinema, A.K. Road Chakala MIDC, Andheri (East), Mumbai-400093 | Businessman |

f. Management's perception of risk factors:

The statements herein are as a measure of abundant precaution in the interest of deposit holder:

1. The cost of diesel, a major input, is subject to the international price fluctuation and is likely to affect the operations cost and thereby the profits of the Company. However any increase / decrease in operations cost will be offset by change in selling rates. However the overall impact will not materially affect the net profits of the Company.

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2. The Company may face competition from new entrants. However, the Company is well established in the market and with efficient services on account of upgradation and computerisation, is confident that its services will meet the quality standards of the Industry.
3. The Company is accepting unsecured deposits and rank pari passu with other unsecured liabilities.

g. Details of default, including the amount involved, duration of default and present status, in repayment of –

| | |
|---|-----|
| i) Statutory dues | Nil |
| ii) Debentures and interest thereon | Nil |
| iii) Loan from any bank or financial institution and interest thereon | Nil |
| iv) Fixed Deposits and interest thereon | Nil |

2. PARTICULARS OF THE DEPOSIT SCHEME:

- a. Date of passing of board resolution 28/08/2020
- b. Date of passing of resolution in the general meeting authorizing the invitation of such deposits (Date of announcement of Postal Ballot Results) 23/07/2014
- c. Type of deposits, i.e., whether secured or unsecured Unsecured Deposits
- d. Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder, and the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the circular or advertisement and amount of deposit proposed to be raised and amount of deposit repayable within the next twelve months:

(Rupees in Lakhs)

| | |
|---|---------|
| a) 10% of the aggregate of the Paid – Up Share Capital and Free Reserves and Securities Premium account from members. | 1242.19 |
| b) 25% of the aggregate of the Paid – Up Share Capital and Free Reserve and Securities Premium account from Others. | 3105.49 |
| | ----- |
| | 4347.68 |
| | ===== |

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Aggregate amount of deposits actually held by the Company on the last date of the immediately preceding financial year i.e. 31/3/2020, were Rs.11,75,62,000 /-. (Rs.14,50,000/- from members and Rs.11,61,12,000/- from others).

Aggregate amount of deposits actually held by the Company on the date of issue of the Circular or advertisement i.e. 28/08/2020, were Rs.11,67,07,000/-(Rs.14,00,000/- from members and Rs.11,53,07,000/- from others).

The amount of deposit proposed to be raised within the next twelve months: Not exceeding Rs,5,00,00,000/- (Rupees Five crore) new deposits in the current year.

The amount of deposit repayable within the next twelve months: **Rs.4,84,89,000/-**.

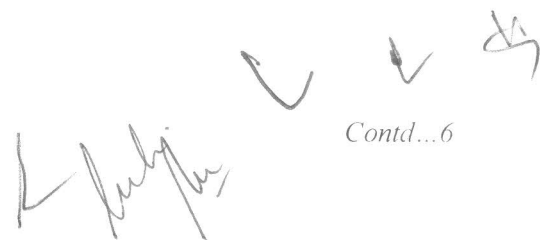
e. Fixed Deposit Scheme:

| SCHEME - 1) NON-CUMULATIVE DEPOSIT SCHEME : | | | |
|---|------------------|---|--|
| Period | Rate of Interest | Interest Payable in Advance | Amount of Deposit |
| 1 year | 8.00% per annum | Quarterly | Rs.10,000/- minimum amount and additional amount in multiples of Rs.5,000/- . |
| 2 years | 8.50% per annum | Quarterly | |
| 3 years | 10.00% per annum | Half-yearly | |
| SCHEME - 2) CUMULATIVE DEPOSIT SCHEME : (Interest compounded monthly and payable on maturity) | | | |
| Period | Rate of Interest | Amount of Deposit | Amount Payable on maturity |
| 3 years | 10.00% per annum | Rs.10,000/- minimum amount and additional amount in multiples of Rs.5,000/- | Rs.13,480/- and Rs..6,740/- for every additional deposit of Rs.5,000/-. Interest compounded monthly @ 10.00% p.a. which gives an annual yield of 11.60%. |

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- The acceptance of deposits is subject to the terms and conditions specified in the prescribed Application Form.
 - Application(s) should be made in the Company's prescribed form along with Cheque/Demand Draft.
 - Cheques/Demand Drafts should be made payable to "**PATEL INTEGRATED LOGISTICS LIMITED-F. D. SCHEME A/C.**" and drawn on any Bank payable at par or payable at the locations where the form is submitted.
 - The forms will be available/accepted at any of the offices of the Company mentioned in the prescribed application form.
 - The Company has a right to make premature repayment of deposits after giving 30 days prior notice to the deposit holders.
- f. The proposed date of opening of the Scheme is 30th September, 2020 and the time period for which the circular or advertisement is valid is until the expiry of six months from the date of closure of the financial year in which it is issued or until the date on which the financial statement is laid before the Company in Annual General Meeting or, where the Annual General Meeting for any year has not been held, the latest day on which that meeting should have been held in accordance with the provisions of the Act, whichever is earlier.
- g. Reasons or objects of raising the deposits For Augmenting short term working capital requirements of the Company.
- h. Details of credit rating obtained India Ratings & Research Private Ltd (India Ratings), a Fitch group Company has assigned, credit rating 'IND tA-' for present Fixed Deposit Programme. .
- i. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable being unsecured deposits.
- j. There is no financial or other material interest of the directors, promoters or key managerial personnel in such deposits except to the extent of their deposit holding.



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3. DETAILS OF ANY OUTSTANDING DEPOSITS:

- | | | |
|----|--|---|
| a. | Amount Outstanding (including interest on cumulative deposits) | Rs.12,35,73,000/- |
| b. | Date of acceptance | Over the last 3 years. |
| c. | Total amount accepted | Rs.11,67,07,000/- |
| d. | Rate of interest | Deposits were accepted at the rate of interest as applicable on date of acceptance, depending upon the tenure of deposits and the same are in the range of 8.00% to 11.50%. |
| e. | Total number of depositors | 888 |
| f. | Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved | NIL |
| g. | Any waiver by the depositors, of interest accrued on deposits | N.A. |

4. FINANCIAL POSITION OF THE COMPANY:

- a. Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:
(Rupees in Lakhs)

| Financial Year Ended | Profit | |
|----------------------|------------|------------|
| | Before Tax | *After Tax |
| 31/03/2018 | 1071.43 | 822.54 |
| 31/03/2019 | 739.81 | 632.54 |
| 31/03/2020 | 1283.75 | 1074.06 |

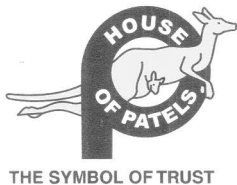
* Profit after tax is after the adjustments for Excess / Short Provision for Taxation of earlier years.

- b. Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)

| Financial Year Ended | Dividend declared | Interest Coverage Ratio |
|----------------------|-------------------|-------------------------|
| 31/03/2018 | 7.50% | 2.80 |
| 31/03/2019 | 5.00% | 2.31 |
| 31/03/2020* | 1.00% | 2.98 |

*subject to approval of shareholders in ensuing Annual General Meeting

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c. A summary of the financial position of the Company as in the three audited Balance Sheets immediately preceding the date of issue of circular or advertisement:

(Rupees in lakhs)

| EQUITY AND LIABILITIES | 31/03/2020 | 31/03/2019 | 31/03/2018 | ASSETS | 31/03/2020 | 31/03/2019 | 31/03/2018 |
|--------------------------------|-----------------|-----------------|-----------------|------------------------------|-----------------|-----------------|-----------------|
| Equity | | | | Non Current Assets | | | |
| Equity Share Capital | 1653.59 | 1653.59 | 1653.59 | Property Plant and Equipment | 4546.49 | 5356.47 | 5170.95 |
| Other Equity | 10249.45 | 11154.12 | 11090.17 | Capital Work-in-Progress | 212.94 | 194.56 | 403.42 |
| Non Current Liabilities | | | | Investment Property | 556.99 | 587.21 | 572.91 |
| Borrowings | 1910.49 | 2219.50 | 2038.73 | Intangible Assets | 6.73 | 30.10 | 22.77 |
| Other Financial Liabilities | 333.33 | 352.73 | 328.15 | Investments | 307.68 | 447.91 | 478.14 |
| Deferred Tax Liability | 207.41 | 268.41 | 267.74 | Loans | 53.29 | 102.85 | 75.94 |
| Current Liabilities | | | | Other Financial Assets | 387.02 | 675.66 | 685.66 |
| Borrowings | 3912.11 | 4384.64 | 3857.14 | Current Assets | | | |
| Trade Payables | 1274.54 | 849.73 | 1953.52 | Investments | 757.40 | 977.62 | 1147.30 |
| Other Financial Liabilities | 676.87 | 1168.17 | 1095.83 | Trade Receivables | 8875.68 | 9936.73 | 10291.34 |
| Other Current Liabilities | 198.86 | 620.95 | 519.66 | Cash and Cash Equivalents | 1287.13 | 1262.67 | 1689.82 |
| Provisions | 121.88 | 29.93 | 14.10 | Loans | 0 | 0 | 38.35 |
| | | | | Other Financial Assets | 290.85 | 291.17 | 291.61 |
| | | | | Other Current Assets | 3256.33 | 2838.82 | 1950.43 |
| TOTAL | 20538.53 | 22701.77 | 22818.63 | TOTAL | 20538.53 | 22701.77 | 22818.63 |

*The Audited figures of Balance sheet as at 31/03/2020 are subject to approval of shareholders in ensuing Annual General Meeting

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement

(Rupees in lakhs)

| | 31/03/2020 | 31/03/2019 | 31/03/2018 |
|--|------------|------------|------------|
| A. Cash Flow From Operating Activities | (1776.75) | (274.14) | 575.83 |
| B. Cash Flow From Investing Activities | 4010.61 | 63.36 | (1145.69) |
| C. Cash Flow from Financing Activities | (1751.16) | (736.06) | 397.31 |
| Net Increase in Cash and Cash Equivalents | 482.70 | (946.84) | (172.55) |
| Opening Balance of Cash and Cash Equivalents | (3250.40) | (2303.55) | (2131.00) |
| Closing Balance of Cash and Cash Equivalents | (2767.70) | (3250.40) | (2303.55) |

e. The Company has been following consistent accounting policies and there has not been any significant change in accounting policies and their effect on the profits and the reserves of the Company during the last three years. The Financial Statements of the Company for the financial year 2019-20 are prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Amendment Rules 2016 read with section 133 of Companies Act, 2013.

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5. DECLARATION:

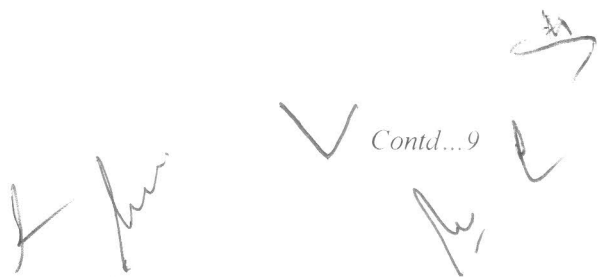
The Company hereby declares that:

- a. it has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
- b. the Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
- c. it has complied with the provisions of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014;
- d. the compliance with the Companies Act 2013 and the said rules does not imply that repayment of deposits is guaranteed by the Central Government;
- e. the deposits accepted by the Company before the commencement of the Act will be repaid along with interest on due dates for remaining period of deposits and any renewal of such deposits shall be in accordance with the provisions of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and until they are repaid /renewed, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities.
- f. in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- g. the deposits shall be used only for the purposes indicated in the circular in the form of advertisement;
- h. the deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities of the company.

6. DISCLAIMER:

It is to be distinctly understood that filing of circular or circular in the form of advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme or which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the form of advertisement. The depositors should exercise due diligence before investing in the deposits schemes.


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This circular in the form of advertisement is issued on the authority and in the name of Board of Directors of the Company. The foregoing text contained in this circular in the form of advertisement is approved by the Board of Directors of the Company at their meeting held on 28th August, 2020 and a copy thereof, signed by a majority of Directors of the Company has been filed with the Registrar of Companies, Mumbai, in accordance with Section 76 of the Companies Act, 2013 and Rule 4(5) of Companies (Acceptance of Deposits) Rules, 2014.

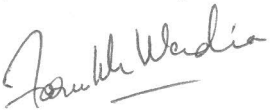
FOR PATEL INTEGRATED LOGISTICS LIMITED,



SYED K. HUSAIN (Whole Time Director)
(DIN - 03010306)



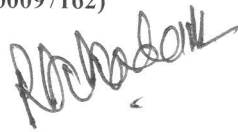
VILAS UNAVANE (Director)
(DIN- 02929561)




FARUKH S. WADIA (Director)
(DIN - 00097162)



RAJESH PHLALI (Director)
(DIN - 00224193)



RAMAKANT KADAM (Director)
(DIN - 03575629)



JASMINE MEHTA (Director)
(DIN - 05220159)

PLACE: MUMBAI
DATE : 28th August, 2020.