



PILL: SEC: 23-24/17

25th May, 2023

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

SCRIP CODE: 526381

PATINTLOG

Dear Sirs,

Sub.: Submission of Audited Financial Results for the quarter and year ended 31st March, 2023 with Audit Report thereon.

Please find enclosed herewith the Audited Financial Results for the quarter and year ended 31st March, 2023 along with the Audit Report issued by the Statutory Auditors on Audited Financial Results and the Declaration required in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. The said Results have been approved by the Board of Directors of the Company at their Meeting held today i.e. 25th May, 2023.

Kindly take the document on record

Yours' faithfully,
For **PATEL INTEGRATED LOGISTICS LIMITED**

(AVINASH PAUL RAJ)
COMPANY SECRETARY

CC with enclosures to:
The Calcutta Stock Exchange Ltd.

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: www.patel-india.com CIN: L71110MH1962PLC012396

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs.in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	6403.51	6105.40	6494.52	27785.63	23401.48
	Other Operating Income	9.70	9.70	9.24	42.17	30.18
	Total Income from operations	6413.21	6115.10	6503.76	27827.80	23431.66
2	Other Income	95.49	31.31	42.84	200.72	250.53
3	Total Revenue	6508.70	6146.41	6546.60	28028.52	23682.19
4	Expenses					
	a) Operation cost	5778.67	5362.83	5721.39	24927.40	21009.89
	b) Employees benefits Expenses	308.63	299.49	272.23	1229.65	1082.35
	c) Finance Costs	71.00	135.80	122.20	477.37	534.49
	d) Depreciation and amortization Expenses	70.12	71.04	72.43	291.95	263.24
	e) Administrative & Other Expenses	170.33	168.71	159.38	638.03	569.04
5	Total Expenses	6398.75	6037.87	6347.63	27564.40	23459.01
6	Profit before exceptional and extraordinary items and Tax (3-5)	109.95	108.54	198.97	464.12	223.18
7	Exceptional items	-	-	-	-	-
8	Profit before Tax (6+7)	109.95	108.54	198.97	464.12	223.18
9	Tax Expense					
	a) Current	19.58	(10.00)	(4.48)	19.58	-
	b) Deferred	(46.78)	2.01	(10.41)	(45.14)	7.71
	c) (Excess) / Short Provision for Taxation of earlier years	-	-	-	-	(11.80)
10	Net Profit for the period (8-9)	137.15	116.53	213.86	489.68	227.27
11	Other Comprehensive Income net of taxes (OCI) Items that will not be reclassified to Profit and Loss (net of tax)	(77.97)	(13.37)	(132.92)	(142.97)	(38.47)
12	Total Comprehensive Income (after Tax) (10+11)	59.18	103.16	80.94	346.71	188.80
13	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	6603.59	6413.32	3603.59	6603.59	3603.59
14	Reserves excluding Revaluation Reserve				5274.06	8121.98
15	<u>Earnings per share (EPS for 3 months' period is not annualised)</u>					
	a) Basic (in)	0.32	0.32	0.72	1.13	0.77
	b) Diluted (in ₹)	0.21	0.18	0.53	0.74	0.57

See accompanying note to the financial results.

PATEL INTEGRATED LOGISTICS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2023:

(Rs. in Lakhs)

	As at	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	4960.67	5142.67
b) Capital work-in-progress	16.42	13.78
c) Investment Property	504.59	514.31
d) Intangible assets	43.10	33.54
e) Financial assets:		
i) Non-current Investments	270.25	285.26
ii) Loans	58.99	54.53
iii) Other Financial Assets	275.95	275.95
f) Other Non-Current Assets	--	--
Total Non-Current Assets	6129.97	6320.04
Current Assets		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	248.46	305.94
ii) Trade receivables	7385.53	6433.55
iii) Cash and cash equivalents	726.22	1232.04
iv) Bank Balance other than above	1689.85	935.26
v) Loans	--	--
vi) Other Financial Assets	151.48	147.65
c) Other current assets	873.24	2530.14
Total Current Assets	11074.78	11584.58
TOTAL ASSETS	17204.75	17904.62
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	6494.83	3603.59
b) Other equity	5274.06	8121.98
Total Equity	11768.89	11725.57
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1383.21	1469.57
ii) Other Financial Liabilities	328.86	328.49
(b) Deferred Tax liabilities (net)	183.19	237.77
Total Non-current liabilities	1895.26	2035.83
Current liabilities		
a) Financial liabilities		
i) Borrowings	1523.73	3056.43
ii) Trade Payables	1449.54	383.09
iii) Other financial liabilities	283.90	390.97
b) Other current liabilities	232.27	236.93
c) Provisions	51.16	75.80
Total Current liabilities	3540.60	4143.22
TOTAL EQUITY AND LIABILITIES	17204.75	17904.62

PATEL INTEGRATED LOGISTICS LIMITED

(Rs. in Lakhs)

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023				
	31.03.2023	31.03.2023	31.03.2022	31.03.2022
	Rupees	Rupees	Rupees	Rupees
A: CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		464.12		223.18
Adjusted For :				
Profit / Loss on Sale / Discard of Assets (Net)	(3.89)		(27.00)	
Depreciation	291.95		263.24	
(Net gain) / Loss on Sale of Current/Non-Current Investments	--		46.91	
Dividend Income	(21.99)		(46.60)	
Interest Income	(78.25)		(143.39)	
Finance Cost	477.37		<u>534.49</u>	
		<u>665.19</u>		<u>627.65</u>
Operating Profit Before Working Capital Changes		1129.31		850.83
Adjusted For :				
Trade and Other Receivables	(1387.92)		167.09	
Trade and Other Payables	<u>(627.43)</u>		<u>(240.74)</u>	
		<u>(2015.35)</u>		<u>(73.65)</u>
Cash Generated from Operations		(886.04)		777.18
Taxes Received / (Paid) (Net)	450.10		137.81	
		<u>450.10</u>		<u>137.81</u>
Net Cash from Operating Activities		<u>(435.94)</u>		<u>914.99</u>
B: CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(112.88)		(671.13)
Sale of Fixed Assets		6.98		57.05
(Purchase) / Sale of Current / Non-Current Investment (Net)		32.42		371.08
Movement in Fixed Deposits (Net)		72.25		(63.07)
(Increase) / Decrease in Capital Work in Progress		(2.63)		64.58
Interest Received		74.42		142.31
Dividend Received		<u>21.99</u>		<u>46.60</u>
Net Cash (used in) Investing Activities		<u>92.55</u>		<u>(52.58)</u>
C: CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Public Deposits (Net)		(269.15)		(680.99)
Proceeds from Right Issue		2891.24		1000.00
Rights Share Issue Expenses		(34.23)		(88.34)
Proceeds from Long Term Borrowings (Net)		260.82		(51.92)
Interest Paid		(487.20)		(572.72)
Dividend Paid		<u>(36.04)</u>		<u>(26.04)</u>
Net Cash (used in) / from Financing Activities		<u>2325.44</u>		<u>(420.01)</u>
Net Increase / (Decrease) in Cash and Cash Equivalents		1982.05		442.40
Opening Balance of Cash and Cash Equivalents		(882.78)		(1325.18)
Closing Balance of Cash and Cash Equivalents		<u>1099.27</u>		<u>(882.78)</u>

Cash and Cash Equivalents do not include Fixed Deposits with Banks earmarked against Public Deposit and Current Maturities of Term Loan Liabilities.

Notes:

1. The financial results of the Company for the year ended March 31, 2023 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 May 25, 2023.
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 figures in respect of standalone results for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year up to March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, which were subjected to limited review.
4. Trade Receivable of Rs 7385.53 lakhs is as per prevailing Industry norms.
5. The Board of Directors have recommended a Dividend of Rs. 0.10 per fully paid share of Rs 10/- each of the Company for the year ended March 31, 2023 subject to necessary approval by the members of the Company in the ensuing Annual General Meeting. The lower rate of Dividend of Rs 0.10 per fully paid share of Rs 10/- each is recommended to conserve the resources to pay the debts of the Company.
6. The Company's major active segment is Co-loading of Air Freight. Other activities are less than 5% of total income and hence segment reporting is not applicable.
7. The Reminder cum forfeiture notice call money of Rs 7.50 per share amounting to Rs 8150917.50/-was utilized for repayment of debts after paying off rights issue expense as mentioned in offer letter.
8. The balance call money of Rs.7.50 per share as per the terms of the right issue was called from the eligible shareholders as on the record date. Balance call money was not paid by 3759 shareholders holding 1450177 shares. Accordingly, application money paid by these shareholders amounting to Rs 3625442.50 was subsequently forfeited as per approval received on April 10, 2023.
9. Previous period's and year's figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

FOR PATEL INTEGRATED LOGISTICS LIMITED

**SD/-
MR. MAHESH FOGLA
DIRECTOR**