

PILL: SEC:23-24/55

13th November, 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

NSE SYMBOL: PATINTLOG

Dear Sirs,

Sub.: **Disclosure of information under Regulation 30 of SEBI LODR Regulation, 2015:**

Ref: **Outcome of Board Meeting**

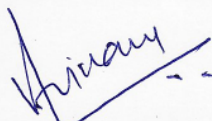
The Board of Directors at its meeting held on 13th November, 2023 inter alia approved the following,

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2023 along with the Limited Review Report issued by the Statutory Auditors.
2. Notice of Postal Ballot to transact following Business items through remote e-voting process:
 - a. Appointment of Mr. Vikas Porwal (DIN: 10382199) as Additional Director of the Company with effect from 1st December, 2023.
3. Appointment of Mr. Dinesh Kumar Deora (FCS: 5683) as a Scrutinizer for Postal Ballot.

The Board Meeting commenced at 02:00 p.m. and concluded at 3:45 p.m.

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.

HITESH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

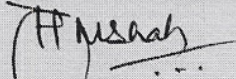
Office No.208, 2nd Floor, Plot No.26, Shalimar Miracle, Opp. City Centre, Next to Sardar Patel Hall, Jawahar Nagar, Goregaon (W), Mumbai-400 062. Tel : 28745501 / 28744782. Mobile No. 98211 40636
Email : ca.hsa1988@gmail.com / hiteshshahansassociates@gmail.com

Independent Auditor's 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, 2023 and year to date from April 1, 2023 to September 30, 2023 (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 13, 2023. 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 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 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

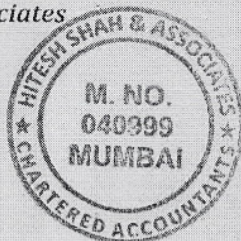

(Hitesh Shah, Partner)

M. No. 040999

Mumbai

November 13, 2023

UDIN: 23040999BGWVAR1523



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	For the quarter ended			For the half year ended		Previous year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	7890.40	7177.24	9223.23	15067.64	17311.66	32085.62
	Other Operating Income	12.02	11.60	14.99	23.62	26.87	49.76
	Total Gross Income from Operations	7902.42	7188.84	9238.22	15091.26	17338.53	32135.38
	Less GST Recovered	1217.49	1084.56	1087.79	2302.05	2039.04	4307.58
	Total Income from operations	6684.93	6104.28	8150.43	12789.21	15299.49	27827.80
2	Other Income	36.86	37.32	47.31	74.18	73.92	200.72
3	Total Income	6721.79	6141.60	8197.74	12863.39	15373.41	28028.52
4	Expenses						
	a) Operation cost	5971.74	5432.34	7383.88	11404.08	13785.90	24927.40
	b) Employees benefits Expenses	317.67	319.31	321.78	636.98	621.53	1229.65
	c) Finance Costs	60.13	60.60	143.87	120.73	270.57	477.37
	d) Depreciation and amortization	70.57	69.77	73.71	140.34	150.79	291.95
	e) Administrative & Other Expenses	166.98	156.52	139.24	323.50	298.99	638.03
5	Total Expenses	6587.09	6038.54	8062.48	12625.63	15127.78	27564.40
6	Profit before exceptional and extraordinary items and Tax (3-5)	134.70	103.06	135.26	237.76	245.63	464.12
7	Exceptional items	--	--	--	--	--	--
8	Profit before Tax (6-7)	134.70	103.06	135.26	237.76	245.63	464.12
9	Tax Expense						
	a) Current	--	--	10.00	--	10.00	19.58
	b) Deferred	0.45	(0.54)	0.61	(0.09)	(0.37)	(45.14)
	c) (Excess) / Short Provision for Taxation of earlier years	--	--	--	--	--	--
10	Net Profit for the period (8-9)	134.25	103.60	124.65	237.85	236.00	489.68
11	Other Comprehensive Income net of taxes (OCI)						
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(49.79)	37.52	5.37	(12.27)	(51.63)	(142.97)
12	Total Comprehensive Income (after Tax) (10+11)	84.46	141.12	130.02	225.58	184.37	346.71
13	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	6458.57	6458.57	3603.59	6458.57	3603.59	6603.59
14	Other Equity excluding Revaluation Reserve						5274.06
15	Earnings per share (EPS for the quarter and half year ended is not annualised)						
	Basic	0.21	0.16	0.35	0.37	0.65	1.13
	Diluted	0.21	0.16	0.19	0.37	0.36	0.74

See accompanying note to the financial results.



PATEL INTEGRATED LOGISTICS LIMITED
STATEMENT OF UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND HLAF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Sr No	Particulars	For the quarter ended			For the half year ended		Previous year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Co-loading of Air Freight Division	7814.50	7104.03	9167.06	14918.53	17128.92	31866.11
	Others	87.92	84.81	71.16	172.73	209.61	269.27
	Total	7902.42	7188.84	9238.22	15091.26	17338.53	32135.38
	Less GST Recovered	1217.49	1084.56	1087.79	2302.05	2039.04	4307.58
	Net Sales/ Income from operations	6684.93	6104.28	8150.43	12789.21	15299.49	27827.80
2	Segment Results						
	Co-loading of Air Freight Division	220.47	184.03	284.52	404.50	489.71	987.09
	Others	(31.47)	(24.10)	(20.64)	(55.57)	5.50	(123.85)
	Total	189.00	159.93	263.88	348.93	495.21	863.24
	Less : Finance Cost	60.13	60.60	143.87	120.73	270.57	477.37
	Add : Interest Income	5.83	3.73	15.25	9.56	20.99	78.25
	Profit before tax	134.70	103.06	135.26	237.76	245.63	464.12
3	Segment Assets						
	Co-loading of Air Freight Division	9685.38	9169.60	10892.32	9685.38	10892.32	10623.42
	Others	6862.38	6580.68	7921.29	6862.38	7921.29	6581.33
	Total	16547.76	15750.28	18813.61	16547.76	18813.61	17204.75
4	Segment Liabilities						
	Co-loading of Air Freight Division	2791.79	2026.95	4818.96	2791.79	4818.96	3495.25
	Others	1831.74	1813.32	2126.75	1831.74	2126.75	1940.61
	Total	4623.53	3840.27	6945.71	4623.53	6945.71	5435.86
5	Capital Employed						
	Co-loading of Air Freight Division	6893.59	7142.65	6073.36	6893.59	6073.36	7128.17
	Others	5030.64	4767.36	5794.54	5030.64	5794.54	4640.72
	Total	11924.23	11910.01	11867.90	11924.23	11867.90	11768.89



PATEL INTEGRATED LOGISTICS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Particulars	(Rs. In Lakhs)	
	30.09.2023 Unaudited	31.03.2023 Audited
ASSETS		
Non-Current Assets		
a) Property, plant and equipment		
b) Capital work-in-progress	4940.36	4960.67
c) Investment Property	5.41	16.42
d) Intangible assets	499.71	504.59
e) Financial assets:	37.99	43.10
i) Non-current Investments		
ii) Loans	309.32	270.25
iii) Other Financial Assets	52.32	58.99
f) Other non –current assets	280.16	275.95
Total Non-Current Assets	--	--
Current Assets	6125.27	6129.97
a) Inventories		
b) Financial assets:	--	--
i) Current Investments		
ii) Trade receivables	230.82	248.46
iii) Cash and cash equivalents	8345.27	7385.53
iv) Bank Balance other than above	116.07	726.22
v) Loans	635.88	1689.85
vi) Other Financial Assets	--	--
c) Other current assets	146.10	151.48
Total Current Assets	948.35	873.24
TOTAL ASSETS	10422.49	11074.78
	16547.76	17204.75
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	6494.83	6494.83
b) Other equity	5429.40	5274.06
Total Equity	11924.23	11768.89
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings		
ii) Other Financial Liabilities	1014.25	1383.21
(b) Deferred Tax liabilities (net)	343.03	328.86
Total Non-current liabilities	183.10	183.19
Current liabilities	1540.38	1895.26
a) Financial liabilities		
i) Borrowings		
ii) Trade Payables	1120.24	1523.73
iii) Other financial liabilities	1168.91	1449.54
b) Other current liabilities	151.15	283.90
c) Short-term provisions	642.85	232.27
Total Current liabilities	--	51.16
TOTAL EQUITY AND LIABILITIES	3083.15	3540.60
	16547.76	17204.75



PATEL INTEGRATED LOGISTICS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

	Half Year Ended 30 th Sept, 2023	Half Year Ended 30 th Sept, 2022
A: CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	237.76	245.63
Adjusted For :		
Profit / Loss on Sale / Discard of Assets (Net)	(2.03)	--
Depreciation	140.34	150.79
(Net gain) / Loss on Sale of Current/Non Current Investments	(15.15)	--
Dividend Income	(1.52)	(14.73)
Interest Income	(9.56)	(20.98)
Finance Cost	120.73	270.57
Operating Profit Before Working Capital Changes	232.81	385.65
	470.57	631.28
Adjusted For :		
Trade and Other Receivables	(906.58)	(2035.45)
Trade and Other Payables	45.87	(354.68)
Cash Generated from Operations	(860.71)	(2390.13)
	(390.14)	(1758.85)
Taxes Received / (Paid) (Net)	(131.49)	(197.68)
Net Cash from Operating Activities	(131.49)	(197.68)
	(521.63)	(1956.53)
B: CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(113.83)	(30.80)
Sale of Fixed Assets	5.82	--
(Purchase) / Sale of Current / Non Current Investment (Net)	29.37	22.87
Movement in Fixed Deposits (Net)	(3.30)	72.25
(Increase) / Decrease in Capital Work in Progress	11.00	8.37
Interest Received	14.94	22.42
Dividend Received	1.52	14.73
Net Cash (used in) Investing Activities	(54.48)	109.84
C: CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Public Deposits (Net)	(129.15)	(153.30)
Right Share Issue Expenses	--	(6.00)
Proceeds from Long Term Borrowings (Net)	(335.09)	892.99
Interest Paid	(125.13)	(276.73)
Dividend Paid	(64.59)	(36.04)
Net Cash (used in) / from Financing Activities	(653.96)	420.92
Net Increase / (Decrease) in Cash and Cash Equivalents	(1230.07)	(1425.77)
Opening Balance of Cash and Cash Equivalents	1099.28	(882.78)
Closing Balance of Cash and Cash Equivalents	(130.79)	(2308.55)

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



NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

1. The results of the quarter and half year ended 30th September, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2023. They have been subjected to limited review by the statutory auditors.
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. Provision for Tax if any will be made in the last quarter ending March,2024.
4. The Company strives to follow highest level of Corporate Governance. Our policy of Corporate Governance help us strike the right balance in our pursuit of long term, sustainable value creation.
5. Previous period's and year's figures have been recast / restated wherever necessary.
6. The Company has Launched FreightPILL Mobile App which will facilitate the Customer to book shipment online and digitalising the whole operational activities realtime online.
7. On Friday, 10th November, 2023 The Company has sold Ideal Land situated at Alamathi Thiruvallur for Consideration of Rupees 6.06 Crore.

PLACE: MUMBAI
DATE: 13TH NOVEMBER, 2023



By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED

M. Fogla
(MAHESH FOGLA)
WHOLETIME DIRECTOR