

PATEL INTEGRATED LOGISTICS LIMITED

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	10018.63	11527.10	11319.74	44544.45	42195.53
	Other Operating Income	22.29	128.66	32.13	230.38	172.32
	Total Income from operations	10040.92	11655.76	11351.87	44774.83	42367.85
2	Other Income	191.51	92.13	184.14	559.19	529.01
3	Total Revenue	10232.43	11747.89	11536.01	45334.02	42896.86
4	Expenses					
	a) Operation cost	8495.92	9785.47	9598.58	37909.52	35626.69
	b) Employees benefits Expenses	752.01	801.95	712.74	3076.34	2848.84
	c) Finance Costs	218.36	219.00	195.84	837.30	720.60
	d) Depreciation and amortization Expenses	112.95	116.40	112.10	463.39	474.68
	e) Administrative & Other Expenses	612.83	588.43	497.86	2307.66	2154.62
5	Total Expenses	10192.07	11511.25	11117.12	44594.21	41825.43
6	Profit before exceptional and extraordinary items and Tax (3-5)	40.36	236.64	418.89	739.81	1071.43
7	Exceptional items	--	--	--	--	--
8	Profit before Tax (6-7)	40.36	236.64	418.89	739.81	1071.43
9	Tax Expense					
	a) Current	15.20	47.95	99.94	106.60	250.97
	b) Deferred	2.56	5.48	15.29	0.67	9.95
	c) (Excess) / Short Provision for Taxation of earlier years	--	--	--	--	(12.03)
10	Net Profit for the period (8-9)	22.60	183.21	303.66	632.54	822.54
11	Other Comprehensive Income net of taxes (OCI)					
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(58.41)	(57.99)	24.70	(340.47)	(40.60)
12	Total Comprehensive Income (after Tax) (10+11)	(35.81)	125.22	328.36	292.07	781.94
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
14	Reserves excluding Revaluation Reserve	--	--	--	11154.12	11090.17
15	Earnings per share (EPS for 3 months period is not annualised)					
	a) Basic (in ₹)	0.14	1.11	1.86	3.83	5.03
	b) Diluted (in ₹)	0.14	1.11	1.86	3.83	5.03

See accompanying note to the financial results.

PATEL INTEGRATED LOGISTICS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019:
(Rs. in Lakhs)

	As at	
	31.03.2019	31.03.2018
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	5356.47	5170.95
b) Capital work-in-progress	194.56	403.42
c) Investment Property	587.21	572.91
d) Intangible assets	30.10	22.77
e) Financial assets:		
i) Non-current Investments	447.91	478.14
ii) Loans	102.85	75.94
iii) Other Financial Assets	675.66	685.65
f) Other Non-Current Assets	--	--
Total Non-Current Assets	7394.76	7409.78
Current Assets		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	977.62	1147.30
ii) Trade receivables	9936.73	10291.34
iii) Cash and cash equivalents	816.65	1368.10
iv) Bank Balance other than above	446.02	321.72
v) Loans	--	38.35
vi) Other Financial Assets	291.17	291.61
c) Other current assets	2838.82	1950.43
Total Current Assets	15307.01	15408.85
TOTAL ASSETS	22701.77	22818.63
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	1653.59	1653.59
b) Other equity	11154.12	11090.17
Total Equity	12807.71	12743.76
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	2219.50	2038.73
ii) Other Financial Liabilities	352.73	328.15
(b) Deferred Tax liabilities (net)	268.41	267.74
Total Non-current liabilities	2840.64	2634.62
Current liabilities		
a) Financial liabilities		
i) Borrowings	4384.64	3857.14
ii) Trade Payables	849.73	1953.52
iii) Other financial liabilities	1168.17	1095.83
b) Other current liabilities	620.95	519.66
c) Provisions	29.93	14.10
Total Current liabilities	7053.42	7440.25
TOTAL EQUITY AND LIABILITIES	22701.77	22818.63

PATEL INTEGRATED LOGISTICS LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31/03//2019

(Rs. in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue (net sale/income from each segment)					
	a) Surface Transportation	2839.52	3270.11	3591.29	12889.37	15525.49
	b) Co-loading of Air Freight	7201.40	8385.65	7760.58	31885.46	26842.36
	Total	10040.92	11655.76	11351.87	44774.83	42367.85
2.	Segment Results Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation					
	b) Co-loading of Air Freight	95.32	326.26	272.42	885.79	1457.03
	Total	565.25	660.42	601.17	2423.88	1738.30
	Less : (i) Interest	218.36	219.00	195.84	837.30	720.60
	(ii) Other un-allocable expenditure net of un-allocable income	401.85	531.04	258.86	1732.56	1403.30
	Total Profit / (Loss) Before Tax	40.36	236.64	418.89	739.81	1071.43
3.	Segment assets					
	a) Surface Transportation	10863.48	11041.90	10939.85	10863.48	10939.85
	b) Co-loading of Air Freight	10416.35	11624.66	10824.31	10416.35	10824.31
	c) Others unallocated	1421.94	1278.04	1054.47	1421.94	1054.47
	Total	22701.77	23944.60	22818.63	22701.77	22818.63
4.	Segment Liabilities					
	a) Surface Transportation	4603.59	4705.49	4204.30	4603.59	4204.30
	b) Co-loading of Air Freight	4986.02	6178.62	5569.15	4986.02	5569.15
	c) Others Unallocated	304.45	231.27	301.42	304.45	301.42
	Total	9894.06	11115.38	10074.87	9894.06	10074.87

Notes:

1. The financial results of the Company for the year ended March 31, 2019 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 16, 2019.
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. 0.50 per share i.e. 5 % on Equity Share Capital of the Company for the year ended March 31, 2019 subject to necessary approval by the members of the Company in the ensuing Annual General Meeting.
4. The Board of Directors of the Company at their Board Meeting held on 18th April, 2019 approved the sale of Company's surface transport business carried on in a division "Patel Roadways" on a going concern basis by way of Slump sale to Innovative Logistics Service Private Limited , Wholly owned subsidiary of Stellar Value Chain Solutions Pvt. Ltd for a total consideration of Rs. 38,50,00,000/- subject to the approval of Shareholders.

5. The figures in respect of standalone results for the quarter ended March 31, 2019 are the balancing figures between the audited figures for the full financial year up to March 31, 2019 and the unaudited published year to date figures up to December 31, 2018, which were subjected to limited review.
6. During the Quarter, Delivrex India Limited, non material wholly owned subsidiary of the Company has made an application under Section 248 of Companies Act, 2013 for voluntary striking off its name from the Registrar of Companies (ROC), Mumbai, being a non operational Company and the same is taken on record and formal Notice to this effect from ROC is awaited. The Board of Directors of the Company in its meeting held on February 14, 2019 approved and written off capital investment of Rs.1,00,000/- in and outstanding loan of Rs. 26,19,835/- receivable from Delivrex India Ltd. There is no other subsidiary of company as on March 31, 2019.
7. Previous period's and year's figures have been regrouped / re-arranged /reclassified, wherever necessary, to make them comparable.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED

PLACE: MUMBAI
DATE : 16.05.2019

(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN