



PILL: SEC: APR 24-25/103

06th February, 2025

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

Ref.: SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

Sub.: Integrated Filing (Financial) for the quarter and nine months' period ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months' period ended December 31, 2024.

This is for your information and record.

Thanking You, Yours Faithfully

FOR PATEL INTEGRATED LOGISTICS LIMITED

**AVINASH PAUL RAJ
COMPANY SECRETARY**

HITESH SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

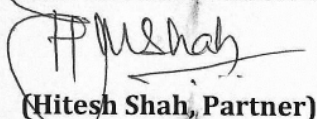
Office No.208, 2nd Floor, Plot No.26, Shalimar Miracle, Opp. City Centre, Next to Sardar Patel Hall, Jawahar Nagar, Goregaon (W), Mumbai-400 062. Tel : 28745501 / 28744782. Mobile No. 98211 40636
Email : ca.hsa1988@gmail.com / hiteshshahansassociates@gmail.com

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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (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 February 06, 2025. 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

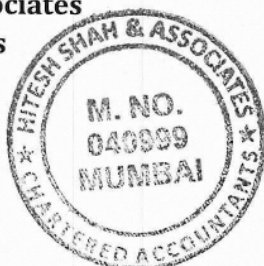

(Hitesh Shah, Partner)

M. No. 040999

Mumbai

February 06, 2025

UDIN: 25040999BMIPAU3899



PATEL INTEGRATED LOGISTICS LIMITED

Regd. Office: "Patel House", Ground Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai – 400 054.

Tel No.:022-26050021, 26052915, Fax No.:022-26052554, Website: www.patel-india.com

CIN: L71110MH1962PLC012396

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024

(Rs. in Lakhs)

| Sr. No. | Particulars | For the quarter ended | | | For the Period ended | | Previous year ended |
|---------|--|-----------------------|-------------|-------------|----------------------|-------------|---------------------|
| | | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | 10573.03 | 9922.68 | 9051.12 | 30171.93 | 24118.76 | 34237.07 |
| | Other Operating Income | 15.58 | 15.58 | 12.02 | 44.13 | 35.64 | 47.66 |
| | Total Gross Income from Operations | 10588.61 | 9938.26 | 9063.14 | 30216.06 | 24154.40 | 34284.73 |
| | Less GST Recovered | 1615.20 | 1516.02 | 1382.52 | 4609.22 | 3684.57 | 5229.86 |
| | Total Income from operations | 8973.41 | 8422.24 | 7680.62 | 25606.84 | 20469.83 | 29054.87 |
| 2 | Other Income | 68.72 | 96.42 | 69.24 | 221.49 | 143.42 | 197.18 |
| 3 | Total Income | 9042.13 | 8518.66 | 7749.86 | 25828.33 | 20613.25 | 29252.05 |
| 4 | Expenses | | | | | | |
| | a) Operation cost | 8221.73 | 7673.87 | 6962.83 | 23397.28 | 18366.91 | 26162.45 |
| | b) Employees benefits Expenses | 346.52 | 329.02 | 314.17 | 1014.39 | 951.15 | 1247.25 |
| | c) Finance Costs | 20.42 | 43.36 | 56.55 | 108.79 | 177.28 | 259.02 |
| | d) Depreciation and amortization | 63.70 | 65.50 | 70.16 | 200.40 | 210.50 | 280.38 |
| | e) Administrative & Other Expenses | 169.57 | 199.37 | 196.13 | 526.71 | 519.63 | 735.39 |
| 5 | Total Expenses | 8821.94 | 8311.12 | 7599.84 | 25247.57 | 20225.47 | 28684.49 |
| 6 | Profit before exceptional and extraordinary items and Tax (3-5) | 220.19 | 207.54 | 150.02 | 580.76 | 387.78 | 567.56 |
| 7 | Exceptional items | -- | -- | -- | -- | -- | -- |
| 8 | Profit before Tax (6-7) | 220.19 | 207.54 | 150.02 | 580.76 | 387.78 | 567.56 |
| 9 | Tax Expense | | | | | | |
| | a) Current | -- | 5.40 | -- | 5.40 | -- | 15.60 |
| | b) Deferred | 2.30 | (0.93) | 0.83 | 1.37 | 0.74 | (1.85) |
| | c) (Excess) / Short Provision for Taxation of earlier years | -- | -- | -- | -- | -- | -- |
| 10 | Net Profit for the period (8-9) | 217.89 | 203.07 | 149.19 | 573.99 | 387.04 | 553.81 |
| 11 | Other Comprehensive Income net of taxes (OCI) | | | | | | |
| | i) Items that will not be reclassified to Profit and Loss (net of tax) | (45.37) | (57.06) | 69.21 | (69.45) | 56.94 | 69.41 |
| 12 | Total Comprehensive Income (after Tax) (10+11) | 172.52 | 146.01 | 218.40 | 504.54 | 443.98 | 623.22 |
| 13 | Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-) | 6958.57 | 6458.57 | 6458.57 | 6958.57 | 6458.57 | 6458.57 |
| 14 | Other Equity excluding Revaluation Reserve | | | | | | 5473.65 |
| 15 | Earnings per share (EPS for the quarter and half year ended is not annualised) | | | | | | |
| | Basic | 0.33 | 0.31 | 0.23 | 0.86 | 0.60 | 0.86 |
| | Diluted | 0.33 | 0.29 | 0.23 | 0.86 | 0.60 | 0.86 |

See accompanying note to the financial results.



PATEL INTEGRATED LOGISTICS LIMITED

STATEMENT OF UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024

(Rs. in Lakhs)

| Sr No | Particulars | For the quarter ended | | | For the period ended | | Previous year ended |
|-------|--|-----------------------|-----------------|-----------------|----------------------|-----------------|---------------------|
| | | 31,12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | Co-loading of Air Freight Division | 10505.75 | 9831.91 | 8989.31 | 29924.81 | 23907.84 | 33940.04 |
| | Other | 82.86 | 106.35 | 73.83 | 291.25 | 246.56 | 344.69 |
| | Total | 10588.61 | 9938.26 | 9063.14 | 30216.06 | 24154.40 | 34284.73 |
| | Less GST Recovered | 1615.20 | 1516.02 | 1382.52 | 4609.22 | 3684.57 | 5229.86 |
| | Net Sales/ Income from operations | 8973.41 | 8422.24 | 7680.62 | 25606.84 | 20469.83 | 29054.87 |
| 2 | Segment Results | | | | | | |
| | Co-loading of Air Freight Division | 229.59 | 227.29 | 233.06 | 653.96 | 637.57 | 920.99 |
| | Others | 0.10 | 12.30 | (38.14) | 0.79 | (93.71) | (132.41) |
| | Total | 229.69 | 239.59 | 194.92 | 654.75 | 543.86 | 788.58 |
| | Less : Finance Cost | 20.42 | 43.36 | 56.55 | 108.79 | 177.28 | 259.02 |
| | Add : Interest Income | 10.92 | 11.31 | 11.65 | 34.80 | 21.20 | 38.00 |
| | Profit before tax | 220.19 | 207.54 | 150.02 | 580.76 | 387.78 | 567.56 |
| 3 | Segment Assets | | | | | | |
| | Co-loading of Air Freight Division | 10962.49 | 11664.91 | 11059.25 | 10962.49 | 11059.25 | 12733.14 |
| | Others | 5782.01 | 5805.86 | 6336.70 | 5782.01 | 6336.70 | 6470.22 |
| | Total | 16744.50 | 17470.77 | 17395.95 | 16744.50 | 17395.95 | 19203.36 |
| 4 | Segment Liabilities | | | | | | |
| | Co-loading of Air Freight Division | 3724.04 | 4275.51 | 3867.31 | 3724.04 | 3867.31 | 5948.74 |
| | Others | 511.04 | 1136.27 | 1386.01 | 511.04 | 1386.01 | 1322.40 |
| | Total | 4235.08 | 5411.78 | 5253.32 | 4235.08 | 5253.32 | 7271.14 |
| 5 | Capital Employed | | | | | | |
| | Co-loading of Air Freight Division | 7238.45 | 7389.40 | 7191.94 | 7238.45 | 7191.94 | 6784.40 |
| | Others | 5270.97 | 4669.59 | 4950.69 | 5270.97 | 4950.69 | 5147.82 |
| | Total | 12509.42 | 12058.99 | 12142.63 | 12509.42 | 12142.63 | 11932.22 |



NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024

1. The results of the quarter and nine month ended 31ST December, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th February, 2025. 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. The Company strives to follow highest level of Corporate Governance. Our policy of Corporate Governance helps us strike the right balance in our pursuit of long term, sustainable value creation.
4. The Company received Rs. 900 Lakhs against issue of Equity Shares on a rights issue basis to the eligible shareholders, as per the terms of Letter of Offer (LOF) the Company utilized funds towards repayment of Debts and payment of Rights Issue Expenses.
5. 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: 6TH February, 2025**



A handwritten signature in blue ink, appearing to read "M. Fogla".

**MAHESH FOGLA
WHOLETIME DIRECTOR**



B. STATEMENT ON DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED IN PROCEEDS OF RIGHTS ISSUE

| | |
|---|--|
| Name of listed entity | Patel Integrated Logistics Limited |
| Mode of Fund Raising | Rights Issue |
| Date of Raising Funds (Being Listing on Exchange) | NSE - October 14, 2024 BSE - October 11, 2024 |
| Amount Raised | Rs. 900 Lakhs |
| Report filed for Quarter ended | 31.12.2024 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | NA |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |



| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
|---|-------------------------|---------------------|-----------------------------|----------------|---|--|
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilized | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks, if any |
| Repayment/ prepayment of all or a portion of certain borrowings availed by the Company | Not Applicable | Rs 625 Lakhs | No | Rs 625 Lakhs | NIL | Issue of 50 lakhs Equity Shares of Rs. 10 each at a price of Rs. 18 per share aggregating up to Rs. 900 Lakhs on a Rights basis to the Eligible Equity shareholders of our Company in the ratio of 8 (Eight) Right Equity Share for every 103 (One Hundred Three) Equity Shares held by Eligible Equity Shareholders of our Company on the Record date ie 6 th September, 2024 |
| General corporate purposes | Not Applicable | Rs. 225 Lakhs | No | Rs 225 Lakhs | NIL | |
| Expenses incurred for Rights issue (Estimated) | Not Applicable | Rs 50 Lakhs | No | Rs 50 Lakhs | NIL | |



Deviation or variation could mean:

- a. *Deviation in the objects or purposes for which the funds have been raised or*
- b. *Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- c. *Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTION (Applicable only for half yearly filings i.e. Second and Fourth Quarter): Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (applicable only for Annual Filing i.e. 4th Quarter): Not Applicable

For Patel Integrated Logistics Limited

**Avinash Paul raj
Company Secretary**