

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, 2020

(Rs. in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	8274.42	8282.74	10018.63	34680.62	44544.45
	Other Operating Income	5.28	22.22	22.29	60.31	230.38
	Total Income from operations	8279.70	8304.96	10040.92	34740.93	44774.83
2	Other Income	81.10	163.27	191.51	646.56	559.19
3	Total Revenue	8360.80	8468.23	10232.43	35387.49	45334.02
4	Expenses					
	a) Operation cost	6951.46	7471.82	8495.92	30816.66	37909.52
	b) Employees benefits Expenses	380.63	409.14	752.01	1879.84	3076.34
	c) Finance Costs	196.04	148.59	218.36	738.90	837.30
	d) Depreciation and amortization Expenses	62.78	106.29	112.95	390.57	463.39
	e) Administrative & Other Expenses	245.74	219.00	612.83	1235.05	2307.66
5	Total Expenses	7836.65	8354.84	10192.07	35061.02	44594.21
6	Profit before exceptional and extraordinary items and Tax (3-5)	524.15	113.39	40.36	326.47	739.81
7	Exceptional items	(316.92)	--	--	957.28	--
8	Profit before Tax (6+7)	207.23	113.39	40.36	1283.75	739.81
9	Tax Expense					
	a) Current	130.95	(1.78)	15.20	270.69	106.60
	b) Deferred	(25.87)	17.19	2.56	(61.00)	0.67
	c) (Excess) / Short Provision for Taxation of earlier years	--	--	--	--	--
10	Net Profit for the period (8-9)	102.15	97.98	22.60	1074.06	632.54
11	Other Comprehensive Income net of taxes (OCI)					
	i) Items that will not be reclassified to Profit and Loss (net of tax)	(363.20)	(131.40)	(58.41)	(703.86)	(340.47)
12	Total Comprehensive Income (after Tax) (10+11)	(261.05)	(33.42)	(35.81)	370.20	292.07
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	--	--	--	10249.46	11154.12
15	Earnings per share (EPS for 3 months period is not annualised)					
	a) Basic (in ₹)	0.62	0.59	0.14	6.50	3.83
	b) Diluted (in ₹)	0.62	0.59	0.14	6.50	3.83

See accompanying note to the financial results.

PATEL INTEGRATED LOGISTICS LIMITED
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020:
(Rs. in Lakhs)

	As at	
	31.03.2020	31.03.2019
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	4546.49	5356.47
b) Capital work-in-progress	212.94	194.56
c) Investment Property	556.99	587.21
d) Intangible assets	6.73	30.10
e) Financial assets:		
i) Non-current Investments	307.68	447.91
ii) Loans	53.29	102.85
iii) Other Financial Assets	387.02	675.66
f) Other Non-Current Assets	--	--
Total Non-Current Assets	6071.14	7394.76
Current Assets		
a) Inventories	--	--
b) Financial assets:		
i) Current Investments	757.40	977.62
ii) Trade receivables	8875.68	9936.73
iii) Cash and cash equivalents	694.16	816.65
iv) Bank Balance other than above	592.97	446.02
v) Loans	--	--
vi) Other Financial Assets	290.85	291.17
c) Other current assets	3256.33	2838.82
Total Current Assets	14467.39	15307.01
TOTAL ASSETS	20538.53	22701.77
EQUITY AND LIABILITIES		
Equity:		
a) Equity share capital	1653.59	1653.59
b) Other equity	10249.46	11154.12
Total Equity	11903.05	12807.71
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1910.49	2219.50
ii) Other Financial Liabilities	333.33	352.73
(b) Deferred Tax liabilities (net)	207.41	268.41
Total Non-current liabilities	2451.23	2840.64
Current liabilities		
a) Financial liabilities		
i) Borrowings	3912.11	4384.64
ii) Trade Payables	1274.54	849.73
iii) Other financial liabilities	676.87	1168.17
b) Other current liabilities	198.86	620.95
c) Provisions	121.87	29.93
Total Current liabilities	6184.25	7053.42
TOTAL EQUITY AND LIABILITIES	20538.53	22701.77

PATEL INTEGRATED LOGISTICS LIMITED

(Rs. in Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020				
	31.03.2020	31.03.2020	31.03.2019	31.03.2019
	Rupees	Rupees	Rupees	Rupees
A: CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		1283.75		739.81
Adjusted For :				
Profit / Loss on Sale / Discard of Assets (Net)	(18.30)		(104.82)	
Profit / Loss on Sale of Business Unit on slump sale	(1274.20)		-	
Depreciation	390.57		463.39	
(Net gain) / Loss on Sale of Current/Non Current Investments	(9.33)		(153.61)	
Dividend Income	(50.47)		(78.09)	
Interest Income	(99.59)		(228.71)	
Finance Cost	<u>738.90</u>		<u>837.30</u>	
		<u>(322.42)</u>		<u>735.46</u>
Operating Profit Before Working Capital Changes		961.33		1475.27
Adjusted For :				
Trade and Other Receivables	(2294.28)		(23.15)	
Trade and Other Payables	<u>43.54</u>		<u>(1089.95)</u>	
		<u>(2250.74)</u>		<u>(1113.10)</u>
Cash Generated from Operations		(1289.41)		362.17
Taxes Received / (Paid) (Net)	<u>(487.34)</u>		<u>(636.31)</u>	
		<u>(487.34)</u>		<u>(636.31)</u>
Net Cash from Operating Activities		(1776.75)		(274.14)
B: CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(337.59)		(817.35)
Sale of Fixed Assets		715.21		251.63
(Purchase) / Sale of Current / Non Current Investment (Net)		115.27		105.18
Proceeds from Sale of Business Unit on slump sale		3,400.00		-
Movement in Fixed Deposits (Net)		(14.29)		7.80
(Increase) / Decrease in Capital Work in Progress		(18.38)		208.86
Interest Received		99.92		229.15
Dividend Received		<u>50.47</u>		<u>78.09</u>
Net Cash (used in) Investing Activities		4010.61		63.36
C: CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Public Deposits (Net)		(491.22)		68.15
Transfer of Cash & Bank Balance on slump sale		(81.77)		-
Proceeds from Long Term Borrowings (Net)		(317.25)		195.90
Interest Paid		(761.25)		(850.60)
Dividend Paid		<u>(99.67)</u>		<u>(149.51)</u>
Net Cash (used in) / from Financing Activities		(1751.16)		(736.06)
Net Increase / (Decrease) in Cash and Cash Equivalents		482.70		(946.84)
Opening Balance of Cash and Cash Equivalents		(3,250.40)		(2,303.56)
Closing Balance of Cash and Cash Equivalents		(2767.70)		(3250.40)

Cash and Cash Equivalents do not include Fixed Deposits with Banks earmarked against Public Deposit.

PATEL INTEGRATED LOGISTICS LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31/03//20 20

(Rs. in Lakhs)

	Particulars	For the quarter ended			For the year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue (net sale/income from each segment)					
	a) Surface Transportation	5.28	22.22	2839.52	2969.52	12889.37
	b) Co-loading of Air Freight	8274.42	8282.74	7201.40	31771.41	31885.46
	Total	8279.70	8304.96	10040.92	34740.93	44774.83
2.	Segment Results Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation	401.78	(29.67)	95.32	318.40	885.79
	b) Co-loading of Air Freight	604.04	524.85	565.25	1772.26	2423.88
	Total	1005.82	495.18	660.57	2090.66	3309.67
	Less : (i) Interest	196.04	148.59	218.36	738.90	837.30
	(ii) Other un-allocable expenditure net of un-allocable income	285.63	233.20	401.85	1025.29	1732.56
	Total Profit / (Loss) Before Tax	524.15	113.39	40.36	326.47	739.81
3.	Segment assets					
	a) Surface Transportation	6635.38	8483.09	10863.48	6635.38	10863.48
	b) Co-loading of Air Freight	12481.92	12240.52	10416.35	12481.92	10416.35
	c) Others unallocated	1421.23	1358.24	1421.94	1421.23	1421.94
	Total	20538.53	22081.85	22701.77	20538.53	22701.77
4.	Segment Liabilities					
	a) Surface Transportation	2362.82	3110.90	4603.59	2362.82	4603.59
	b) Co-loading of Air Freight	6034.84	5424.44	4986.02	6034.84	4986.02
	c) Others Unallocated	237.82	261.27	304.45	237.82	304.45
	Total	8635.48	8796.61	9894.06	8635.48	9894.06

Notes:

- The financial results of the Company for the year ended March 31, 2020 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 30th June 2020.
- 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.
- The Board of Directors have recommended a Dividend of Re. 0.10 per share i.e. 1 % on Equity Share Capital of the Company for the year ended March 31, 2020 subject to necessary approval by the members of the Company in the ensuing Annual General Meeting.
- The figures in respect of standalone results for the quarter ended March 31, 2020 are the balancing figures between the audited figures for the full financial year up to March 31, 2020 and the unaudited published year to date figures up to December 31, 2019, which were subjected to limited review.

5. In view of the outbreak of Corona virus (COVID-19) pandemic globally and in India, the Company's business operations were temporarily disrupted. The full extent to which the pandemic will impact our future financial results will depend upon upcoming developments which are highly uncertain and severity of the pandemic. On the basis of its assessment of the impact of the outbreak of COVID-19 on carrying amounts of assets and liabilities of the entity, the Management concludes that no material adjustments are required to their carrying value. The Company continues to closely monitor the rapidly changing situation.
6. 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 : 30.06.2020

(SYED K. HUSAIN)
VICE-CHAIRMAN