

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated Thursday, September 05, 2024 (“Letter of Offer”) which is available on the websites of the Registrar to the Issue (“Registrar”), our Company and the stock exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”), NSE Limited (“NSE”), CSE Limited (“CSE”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website i.e., www.bigshareonline.com; and the Company’s website, the Letter of Offer, Abridged Letter of Offer along with the Rights Entitlement and Application Form to the Eligible Equity Shareholders who have provided an Indian address to the Company. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India (“SEBI”), the stock exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“BSE”) and the Registrar, i.e., www.patel-india.com www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.bigshareonline.com respectively. The Application Form is available on the respective websites of the Stock Exchange and the Registrar.



PATEL INTEGRATED LOGISTICS LIMITED

Registered Office: Patel House, Ground Floor, Plot No 48, Gazdar Bandh, North Avenue Road, Santacruz West, Mumbai – 400054, Maharashtra, India

Corporate Office: ‘Natasha’, 52 Hill Road, Bandra (West), Mumbai – 400 052, Maharashtra, India.

Contact person: Avinash Paul Raj, Company Secretary and Compliance Officer;

Contact Number: +91 22 2642 1242; | **E-mail id:** avinash@patel-india.com ; **Website:** www.patel-india.com ;

Corporate Identity Number: L71110MH1962PLC012396

THE PROMOTER OF OUR COMPANY IS ASGAR SHAKOOR PATEL

ISSUE DETAILS, LISTING AND PROCEDURE

RIGHTS ISSUE OF ₹50 LAKHS EQUITY SHARE OF FACE VALUE OF ₹10.00/- EACH (THE ‘**RIGHTS EQUITY SHARES**’) AT A PRICE OF ₹18.00/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹8.00/- PER RIGHTS EQUITY SHARE) AGGREGATING TO ₹900.00 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 8 (EIGHT) RIGHT EQUITY SHARE(S) FOR EVERY 103 (ONE HUNDRED THREE FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, SEPTEMBER 6, 2024 (THE “ISSUE”). FOR FURTHER DETAILS, SEE ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 115. THE RIGHTS ISSUE PRICE IS 1.8 TIMES THE FACE VALUE OF THE EQUITY SHARES.

*Assuming full subscription with respect to Rights Equity Shares.

Listing details: The existing Equity Shares of our Company are listed on BSE Limited (“BSE”). Our Company has received “in- principle” approval from BSE and NSE for listing the Equity Shares to be allotted pursuant to the Issue through their letter dated July 05, 2024 and July 10, 2024 respectively. Our Company will also make application to the Stock Exchange to obtain their trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the Designated Stock Exchange is BSE.

Procedure: If you wish to know about processes and procedures applicable to rights issue, you may refer to the section titled “Terms of the Issue” on page 115 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of the Company, SEBI, BSE and Registrar.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**RIGHTS ISSUE**

Our Company is eligible to offer the Right Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Applicability of the SEBI ICDR Regulations: The present Issue being of less than ₹10,000 Lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI, i.e. www.sebi.gov.in.

RIGHTS ISSUE DETAILS**TERMS OF PAYMENT**

AMOUNT PAYABLE PER RIGHT EQUITY SHARE	FACE VALUE	PREMIUM	TOTAL	PERCENTAGE OF RIGHT ISSUE PRICE
On Application	₹10.00/-	₹8.00/-	₹18/-	100%
Total	₹10.00/-	₹8.00/-	₹18.00/-	100.00%

TIMELINES

Date Issue Opening	Thursday, September 19, 2024	Date of Allotment (on or about) *	Wednesday, October 9, 2024
Last Date for On Market Renunciation #	Thursday, September 26, 2024	Date of credit (on or about)	Friday, October 11, 2024
Issue Closing Date*	Tuesday, October 1, 2024	Date of listing/ Commencement of trading of Equity Shares on the Stock Exchange (on or about)*	Monday, October 18, 2024
Finalization of Basis of Allotment (on or about)*	Wednesday, October 9, 2024		

*Note: The above timetable is indicative in nature and does not constitute any obligation on the Company

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounces on or prior to the Issue Closing Date.

* Our Rights issue committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter (collectively “**Issue Material**”) and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Material may come are required to inform themselves about and observe such restrictions.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (“**UNITED STATES**”), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THE ISSUE MATERIAL SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME. IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For making an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares have neither been recommended nor approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of the investors is invited to the section “Risk Factors” on page 23 of the Letter of Offer and “Internal Risk factors” on page 24 of this Abridged Letter of Offer before making an investment in the Issue.

Name of Registrar to the Issue And Contact Details	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra, India.</p> <p>Contact Details: +91 22 6263 8200/ +91 22 6263 8280; Investor grievance e-mail: - investor@bigshareonline.com; Website: www.bigshareonline.com; Contact Person: Mr.Suraj Gupta; SEBI Registration Number: INR000001385;</p>
Name of Statutory Auditors	M/s Hitesh Shah & Associates, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
Banker(s) to the Issue	ICICI Bank Limited, Capital Market Division, 5 th Floor, HT Parekh Marg, Churchgate, Mumbai – 400 020, Maharashtra, India

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

1.	Summary of Business	<p>Patel Integrated Logistics Limited are engaged in the business of providing logistics services and unified solutions focusing on</p> <ul style="list-style-type: none"> Air Transportation Surface Transportation Ancillary services such as courier services and warehousing. For further details, see “Our Business” on page 76 of the Letter of Offer. 																				
2.	Summary of Objects of the Issue and Means of Finance	<p>Our Company intends to utilize the Net Proceeds from the Issue towards funding of the following objects: The details of Issue Proceeds are set forth in the following table:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Amount (₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Gross Proceeds from the Issue#*</td> <td style="text-align: right;">₹900.00</td> </tr> <tr> <td>Less: Estimated Issue related Expenses*</td> <td style="text-align: right;">(₹50.00)</td> </tr> <tr> <td>Net Proceeds from the Issue</td> <td style="text-align: right;">₹850.00</td> </tr> </tbody> </table> <p><i>*Subject to the finalization of the basis of Allotment and the allotment of the Rights Equity Shares. The amount utilized towards general corporate purposes shall not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds.</i> #Rounded off to two decimal places.</p> <p>The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="width: 10%;">Sr. No.</th> <th style="width: 70%;">Particulars</th> <th style="width: 20%;">Amount (₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Estimated Repayment and/or prepayment of a portion of the principal and/or interest of certain borrowings availed by our Company.</td> <td style="text-align: right;">₹625.00</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>General Corporate Purpose*</td> <td style="text-align: right;">₹225.00</td> </tr> <tr> <td colspan="2">Total Net Proceeds@</td> <td style="text-align: right;">₹850.00</td> </tr> </tbody> </table> <p><i># In an event of any under-utilization of funds from the aforesaid stated objects of the Issue, the Company shall have the liberty to utilize the said balance fund for General Corporate Purpose, which shall not, in any event, exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds (inclusive of the fund requirement for General Corporate Purpose);</i> <i>@Assuming full subscription in this Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.</i></p>	Particulars	Amount (₹ in Lakhs)	Gross Proceeds from the Issue#*	₹900.00	Less: Estimated Issue related Expenses*	(₹50.00)	Net Proceeds from the Issue	₹850.00	Sr. No.	Particulars	Amount (₹ in Lakhs)	1.	Estimated Repayment and/or prepayment of a portion of the principal and/or interest of certain borrowings availed by our Company.	₹625.00	2.	General Corporate Purpose*	₹225.00	Total Net Proceeds@		₹850.00
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Total Net Proceeds@		₹850.00																				
3.	Means of Finance	<p>Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies.</p> <p>The fund requirement above is based on our current business plan and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of our management and such revisions(s), utilization and deployment by our Company shall be in compliance with all the applicable laws and regulations.</p>																				
4.	Name of Monitoring Agency	<p>Since the Issue size does not exceed ₹10,000 Lakhs the appointment of a monitoring agency as per Regulation 82(1) of the SEBI Regulations is not required.</p>																				

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5.	Equity Shareholding pattern	<p>Shareholding Pattern of our Company as per the last filing with the Stock Exchanges in compliance with the provisions of the SEBI Listing Regulations:</p> <p>a) The Shareholding Pattern of our Company as on June 30, 2024, can be accessed on the website of the BSE at https://www.bseindia.com/stock-share-price/patel-integrated-logistics-ltd/patintlog/526381/shareholding-pattern/ and the NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=PATINTLOG&tabIndex=equity</p> <p>b) The statement showing the holding of Equity Shares of persons belonging to the category “Promoter and Promoters Group” as on June 30,2024, can be accessed on the website of the BSE at https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripd=526381&qtrid=122.00&QtrName=June%202024 and the NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=PATINTLOG&tabIndex=equity</p> <p>c) Statement showing holding of Equity Shares of persons belonging to the category “Public” including shareholders holding more than 1% of the total number of Equity Shares as on June 30, 2024 can be accessed on the website of the BSE at https://www.bseindia.com/corporates/shpdrPerct.aspx?scripd=526381&qtrid=122.00&CompName=PATEL%20INTEGRATED%20LOGISTICS%20LTD.-S&QtrName=June%202024&Type=TM and the NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=PATINTLOG&tabIndex=equity.</p> <p>d) Except as disclosed under the heading titled “Statement showing holding of Equity Shares of the Promoters and Promoter Group including details of lock-in, pledge of and encumbrance thereon, as on June 30, 2024” on the website of BSE at Patel Integrated Logistics Ltd Shareholding Pattern, Patintlog SHP, BSE (bseindia.com) and at NSE at Corporate Filings Shareholding Patterns - Equity, SME - NSE India, no Equity Shares held by our Promoters or Promoter Group have been locked-in, pledged or encumbered as of the date of this Letter of Offer.</p>																					
6.	Board of Directors	<table border="1"> <thead> <tr> <th data-bbox="339 798 427 832">Sr. No.</th> <th data-bbox="427 798 868 832">Name & Designation</th> <th data-bbox="868 798 1460 832">Other Directorships</th> </tr> </thead> <tbody> <tr> <td data-bbox="339 832 427 923">1.</td> <td data-bbox="427 832 868 923">Name: Vikas Porwal Designation: Whole-time Director DIN: 10382199</td> <td data-bbox="868 832 1460 923">i. NIL</td> </tr> <tr> <td data-bbox="339 923 427 1050">2.</td> <td data-bbox="427 923 868 1050">Name: Hari Venugopal Nair Designation: Non-executive non-independent Director DIN: 02362137</td> <td data-bbox="868 923 1460 1050">i. NIL</td> </tr> <tr> <td data-bbox="339 1050 427 1177">3.</td> <td data-bbox="427 1050 868 1177">Name: Mahesh Fogla Designation: Whole time Director DIN: 05157688</td> <td data-bbox="868 1050 1460 1177">i. Pranetfogla (OPC) Private Limited ii. Innovace Advisors Private Limited iii. Natasha Construction Projects Private Limited iv. Mohini Health & Hygiene Limited</td> </tr> <tr> <td data-bbox="339 1177 427 1270">4.</td> <td data-bbox="427 1177 868 1270">Name: Bindiya Dharmendra Raichura Designation: Independent Director DIN: 02579891</td> <td data-bbox="868 1177 1460 1270">i. NIL</td> </tr> <tr> <td data-bbox="339 1270 427 1362">5.</td> <td data-bbox="427 1270 868 1362">Name: Ramakant Krishnajirao Kadam Designation: Non-Executive DIN: 03575629</td> <td data-bbox="868 1270 1460 1362">i. Patel Holdings Limited</td> </tr> <tr> <td data-bbox="339 1362 427 1582">6.</td> <td data-bbox="427 1362 868 1582">Name: Syed Khurshid Husain Designation: Non-Executive Independent Director DIN: 03010306</td> <td data-bbox="868 1362 1460 1582">i. Natasha Construction Private Limited ii. Wall Street Securities and Investments (India) Limited iii. Patel Real Estate Developers Private Limited iv. Natasha Construction Projects Private Limited v. Patel Holdings Limited vi. Wall Street Derivatives and Financial Services (India) Private Limited</td> </tr> </tbody> </table>	Sr. No.	Name & Designation	Other Directorships	1.	Name: Vikas Porwal Designation: Whole-time Director DIN: 10382199	i. NIL	2.	Name: Hari Venugopal Nair Designation: Non-executive non-independent Director DIN: 02362137	i. NIL	3.	Name: Mahesh Fogla Designation: Whole time Director DIN: 05157688	i. Pranetfogla (OPC) Private Limited ii. Innovace Advisors Private Limited iii. Natasha Construction Projects Private Limited iv. Mohini Health & Hygiene Limited	4.	Name: Bindiya Dharmendra Raichura Designation: Independent Director DIN: 02579891	i. NIL	5.	Name: Ramakant Krishnajirao Kadam Designation: Non-Executive DIN: 03575629	i. Patel Holdings Limited	6.	Name: Syed Khurshid Husain Designation: Non-Executive Independent Director DIN: 03010306	i. Natasha Construction Private Limited ii. Wall Street Securities and Investments (India) Limited iii. Patel Real Estate Developers Private Limited iv. Natasha Construction Projects Private Limited v. Patel Holdings Limited vi. Wall Street Derivatives and Financial Services (India) Private Limited
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7.	Neither our Company nor any of our Promoters or our Directors have been or are identified as Wilful Defaulter or a fraudulent borrower.																							
8.	Financial Statement Summary	Sr. No.	Particulars	March 31, 2024	March 31, 2023	March 31, 2022																		
		1.	Authorised Share Capital	7,000.00	7,000.00	7,000.00																		
		2.	Paid-up Capital	6458.57	6494.83	3603.59																		
		3.	Net Worth attributable to Equity Shareholders	11,932.22	11,768.89	11,725.57																		
		4.	Total Revenue	29,054.87	27,827.80	23,431.66																		
		5.	Profit after tax	553.81	489.68	227.27																		
		6.	Earnings per Share (basic & diluted) (in ₹)	0.86	1.13 & 0.74	0.77 & 0.57																		
		7.	Net Asset Value per Equity Share (in ₹)	18.48	17.82	17.76																		
		8.	Total Borrowings	2414.03	3134.56	4803.93																		
		(1) Based on the audited financial statements of our Company for the year ended March 31, 2022																						
		(2) Based on the audited financial statements of our Company for the year ended March 31, 2023																						
		(3) Based on the audited financial statements of our Company for the year ended March 31, 2024																						
9.	Internal Risk Factors	<p>The below mentioned risks are the top ten risk factors as per the Letter of Offer:</p> <ol style="list-style-type: none"> 1. There are outstanding litigations involving our Company which, if determined against us, may adversely affect our business and financial condition. 2. We depend on third party suppliers for the adequate and timely supply of assets necessary for our operations such as aircrafts, vehicles and related equipment. Any shortage of assets for use in our business may also result in additional costs. Further, we may not be able to pass on any increase in costs levied by our third-party suppliers to our clients. 3. The majority of Issue proceeds will be utilized by our Company for part- repayment or prepayment of loans availed by our Company. 4. Our clients operate in various industry segments/ verticals and fluctuations in the performance of the industries in which our clients operate may result in a loss of clients, a decrease in the volume of work we undertake or the price at which we offer our services. This can further lead to dependency on a limited number of clients, which may expose us to a high risk of client concentration On successful bidding we need to provide performance security and any failure in doing so may result in forfeiture of the bid security and termination of the contract. 5. We depend on our intermediaries such as cargo carriers, etc. for carrying out our business operations, and termination of our contracts or arrangements with any of these intermediaries may adversely affect our business and results of operations. 6. We operate in a highly fragmented and competitive industry and increased competition may lead to a reduction in our revenues, reduced profit margins or a loss of market share. 7. Our operations can be adversely affected in case of accidents during the course of transit. 8. Our business is highly dependent on technology and any disruption or failure of our technology systems may affect our operations. 9. We are susceptible to risks relating to compliance with labour laws. 10. Our Company has leased/ licensed various properties, agreements for some of which have expired. Our Company is in the process of renewing such agreements. If our Company is unable to renew these agreements, it may have an adverse impact on our business <p>For further details, see the section “Risk Factors” on page 24 of the Letter of Offer.</p>																						
10.	Summary Of Outstanding Litigations	<p>A summary of the pending tax proceedings and other material litigations involving our Company is provided below:</p> <p>Litigation involving our Company</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Nature of Litigation</th> <th style="text-align: center;">Number of matters outstanding</th> <th style="text-align: center;">Amount involved* (₹ in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Proceedings involving issues of moral turpitude or criminal liability on the part of our Company</td> <td style="text-align: center;">2</td> <td style="text-align: right;">12.30</td> </tr> <tr> <td>Tax Proceedings</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Proceedings involving material violations of statutory regulations by our Company</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Economic offences</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Material civil litigations above the materiality threshold</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>					Nature of Litigation	Number of matters outstanding	Amount involved* (₹ in lakhs)	Proceedings involving issues of moral turpitude or criminal liability on the part of our Company	2	12.30	Tax Proceedings	-	-	Proceedings involving material violations of statutory regulations by our Company	-	-	Economic offences	-	-	Material civil litigations above the materiality threshold	-	-
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Procedure for Application

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see “Terms of the Issue Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders” beginning on page 130 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details (except in case of Eligible Equity Shareholders who hold Equity Shares in physical form) shall be treated as incomplete and shall be rejected. For details see “Terms of the Issue - Grounds for Technical Rejection” beginning on page 126 of the Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” beginning on page 119 of the Letter of Offer.

Making of an Application through the ASBA process

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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Investors should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non- receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his / her bank, must reach the office of the Designated Branch of the SCSB's before the Issue Closing Date and should contain the following particulars:

- 1) Name of our Company being Patel Integrated Logistics Limited.
- 2) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- 3) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/ DP and Client ID;
- 4) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue.
- 5) Number of Equity Shares held as on Record Date;
- 6) Allotment option – only dematerialised form;
- 7) Number of Equity Shares entitled to;
- 8) Number of Equity Shares applied for within the Rights Entitlements;
- 9) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- 10) Total number of Equity Shares applied for;
- 11) Total amount paid ₹18.00/- (Rupees Eighteen Only) per Rights Equity Share;
- 12) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

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- 13) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- 14) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- 15) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- 16) All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the US Securities Act of 1933, as amended (the “US Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulations under the US Securities Act (“Regulations”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and United States and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies,

(a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/ our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.bigshareonline.com.

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Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see

“Terms of the Issue - Process of Making an Application in the Issue” on page 117 of the Letter of Offer.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 8 Rights Equity Share for every 103 Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 8 Rights Equity Share for every 103 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 8 Equity Shares or not in the multiple of 8 Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Designated Stock Exchange, being BSE Limited, or through an off-market transfer.

For details, see *“Terms of the Issue - Procedure for Renunciation of Rights Entitlements”* on page 132 of the Letter of Offer.

Application for Additional Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange, being BSE Limited. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in *“Terms of the Issue - Basis of Allotment”* beginning on page 140 of the Letter of Offer.

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Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares.

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Intention of promoter to subscribe to its Rights Entitlement

Our Promoter and members forming part of the Promoter Group of our Company, by way of their letters dated February 29, 2024, have confirmed their intention to undertake and confirm to subscribe to the full extent of their Rights Entitlement in the Issue. Our Promoter has reserved his right to subscribe over and above their Rights Entitlement in the Issue, either in the form of subscription to the Rights Entitlement renounced in his favor or subscription to Additional Rights Equity Shares or the unsubscribed portion in the Issue, in accordance with and subject to compliance with the SEBI ICDR Regulations, SEBI Listing Regulations, SEBI Takeover Regulations and other applicable laws.

Our Company is in compliance with Regulation 38 of the SEBI (LODR) Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

For details of the intent and extent of subscription by our Promoter, please refer to the chapter titled '*Capital Structure – Intention and extent of participation by our Promoters and Promoter Group*' on page 58 of the Letter of Offer

12. Any Other Important Information as per the Company

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF Authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar to the Issue on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar to the Issue; or (d) credit of the Rights Entitlements returned/reversed/failed; or e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any. Eligible Equity Shareholders, holding Equity Shares in physical form as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar to the Issue not later than two Working Days prior to the Issue Closing Date, i.e., by October 1, 2024 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

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13. DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the rules/guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act, each as amended, or rules made or guidelines or regulations issued there under, as the case may be.

We further certify that all the disclosures and statements made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS AND CHIEF FINANCIAL OFFICER OF OUR COMPANY

Sd/- Vikas Porwal Whole-time Director DIN: 10382199 Place: Mumbai	Sd/- Deepak Keni CFO Place: Mumbai
Sd/- Mahesh Fogla Whole Time Director DIN: 05157688 Place: Mumbai	Sd/- Syed Khurshid Husain Non-Executive Independent Director DIN: 03010306 Place: Mumbai

Date: Thursday, September 05, 2024