

PILL: SEC: NBA: 19-20/17

May 16, 2019

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.
SCRIP CODE: 526381

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.
PATINTLOG

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on 16th May, 2019

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we furnish herewith the audited financials of the Company for the fourth quarter and the year ended 31st March, 2019 as considered, approved and taken on record by the Board of Directors of the Company in their meeting held today i.e. 16th May, 2019 along with the Audit Report issued by the Statutory Auditors on Audited Financial Results and the Declaration required in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. The meeting commenced at 03:30 P.M. and concluded at 06.10 P.M.

We would also like to inform you that the Board of Directors, in the aforesaid meeting, inter alia, also considered and recommended the dividend of 5% i.e. Re. 0.50/- per equity share of the face value of Rs. 10/- each for the financial year ended 31st March, 2019, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Kindly take the same on record and acknowledge the receipt

Yours' faithfully,

For PATEL INTEGRATED LOGISTICS LIMITED


(NITIN B. AKOLKAR)
COMPANY SECRETARY



C.C. to :
The Calcutta Stock Exchange Ltd.

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, 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.

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

	As at	
	31.03.2019 (Audited)	31.03.2018 (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

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PATEL INTEGRATED LOGISTICS LIMITED

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

	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	95.32	326.26	272.42	885.79	1457.03
	b) Co-loading of Air Freight	565.25	660.42	601.17	2423.88	1738.30
	Total	660.57	986.68	873.59	3309.67	3195.33
	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.

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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**

Areef A. Patel

(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN

PLACE: MUMBAI
DATE : 16.05.2019



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.hs1988@gmail.com / hiteshshahansassociates@gmail.com

Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of
Patel Integrated Logistics Limited

1. We have audited the accompanying standalone financial results of **Patel Integrated Logistics Limited** for the year ended March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These Standalone financial results have been prepared from Standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on the Standalone financial results based on our audit of such Standalone financial statements, which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principle generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results;
 - a) are been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



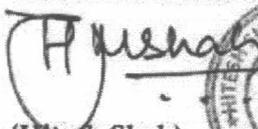
HITESH SHAH & ASSOCIATES

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

- b) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the of the Standalone Net profit including the Total Comprehensive Income and other Financial Information of the company for the quarter and year ended March 31, 2019.
5. The statement includes the results for quarter ended March 31, 2019 and March 31, 2018 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For Hitesh Shah & Associates.
Chartered Accountants




(Hitesh Shah)

Partner

M.NO: 040999

Place: Mumbai,

Date: May 16, 2019



16th May, 2019

To
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.
SCRIP CODE: 526381

To
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.
PATINTLOG

Dear Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

DECLARATION

This is to confirm that M/s Hitesh Shah & Associates, Chartered Accountant (Firm Registration No.103716W), the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone Audited Financial Results for the year ended on 31st March, 2019.

This declaration is given in compliance to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the declaration on your records.

Yours' Faithfully

For PATEL INTEGRATED LOGISTICS LIMITED


AREEF A. PATEL
EXECUTIVE VICE CHAIRMAN

Encl.: as above

C.C. to:
The Calcutta Stock Exchange Ltd.