



PILL:HO:SEC:NBA: 852

February 07, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

SCRIP CODE: 526381

Sub.: Submission of Unaudited Financial Results (Provisional) for the quarter ended 31st December 2011 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Financial Results (Provisional) for the quarter ended 31st December 2011 with the Limited Review Report dated 7th February 2012 thereon issued by the Auditors of the Company. The said Results have been adopted by the Board of Directors of the Company at their Meeting held today i.e. 7th February 2012.

Yours' faithfully,

For PATEL INTEGRATED LOGISTICS LIMITED

(NITIN B. AKOLKAR)
COMPANY SECRETARY

Encl.: as above

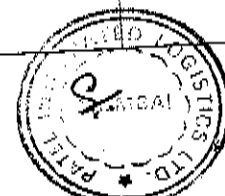
C.C. with enclosure to:

- (a) National Stock Exchange of India Limited (PATINTLOG-EQ)
- (b) Ahmedabad Stock Exchange Ltd.
- (c) The Delhi Stock Exchange Association Ltd.
- (d) Madras Stock Exchange Ltd.
- (e) The Calcutta Stock Exchange Association Ltd.

PATEL INTEGRATED LOGISTICS LIMITED
 Regd. Office: "Patel House", 3rd Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai - 400 054.
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE THREE MONTHS ENDED 31st DECEMBER, 2011

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended (31/12/2011)	Previous 3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (31/12/2010)	Year to Date figures for current period ended (31/12/2011)	Year to Date figures for the previous year ended (31/12/2010)	Previous accounting year ended (31/03/2011)
		Unaudited (3)	Unaudited (4)	Unaudited (5)	Unaudited (6)	Unaudited (7)	Audited (8)
1.	(a) Freight Earnings, Co-loading and Cargo Income (b) Other Operating Income	11111.11	11452.07	10703.43	33863.75	32060.22	42842.20
2.	Expenditure	9589.26	9807.36	9293.94	29058.27	27789.91	37160.78
	a) Operation cost	647.44	641.10	567.33	1919.19	1698.09	2153.94
	b) Employees cost	91.67	121.12	82.97	331.02	291.02	388.76
	c) Depreciation	524.73	556.12	503.95	1621.86	1509.74	2141.08
	d) Administrative & Other Expenses	10853.10	11125.70	10448.19	32930.34	31288.76	41844.56
	e) Total	258.01	326.37	255.24	933.41	771.46	997.64
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	19.96	27.13	63.67	101.07	166.95	244.49
4.	Other Income	277.97	353.50	318.91	1034.48	938.41	1242.13
5.	Profit before Interest & Exceptional Items (3+4)	211.04	210.70	202.23	653.99	585.96	740.49
6.	Interest	66.93	142.80	116.68	380.49	352.45	501.64
7.	Profit after interest but before Exceptional items (5-6)	66.93	142.80	116.68	380.49	352.45	501.64
8.	Exceptional Items	---	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	66.93	142.80	116.68	380.49	352.45	501.64
10.	Tax Expense	20.68	44.12	35.45	116.56	115.86	191.50
	a) Current	5.55	3.75	22.00	13.05	46.00	(7.43)
	b) Deferred	---	---	---	---	---	(1.23)
	c) (Excess) / Short Provision for Taxation of earlier years	---	---	---	---	---	---
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	40.70	94.93	59.23	250.88	190.59	318.80
12.	Extraordinary item (net of tax expense)	---	---	59.23	250.88	190.59	318.80
13.	Net Profit / Loss for the period (11-12)	40.70	94.93	59.23	250.88	190.59	318.80
14.	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-) Add: Forfeited Shares (amount originally paid-up)	1518.66	1507.94	1507.94	1518.66	1507.94	1507.94
		---	4.47	4.47	---	4.47	4.47
		1518.66	1512.41	1512.41	1518.66	1512.41	1512.41
15.	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)	---	---	---	---	---	7185.92
16.	Earnings per share (EPS)	0.27	0.63	0.39	1.65	1.26	2.11
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.27	0.63	0.39	1.65	1.26	2.11
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	---	---	---	---	---	---
17.	Public Shareholding	8600939	8953739	9180637	8600939	9180637	9180637
	a) Number of Shares	56.64	59.38	60.88	56.64	60.88	60.88
	b) Percentage of Shareholding	---	---	---	---	---	---
18.	Promoters and promoter group Shareholding	---	---	---	---	---	---
	a) Pledged/Encumbered	---	---	---	---	---	---
	- Number of shares	---	---	---	---	---	---
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	---	---	---	---	---	---
	- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---	---	---
	b) Non-encumbered	6585673	6125673	5898775	6585673	5898775	5898775
	- Number of Shares	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.36%	40.62%	39.12%	43.36%	39.12%	39.12%
	- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---	---	---



NOTES:

1. The Adjustment for Deferred Tax Liability for the Current quarter has been made in accordance with the provisions of Accounting Standard 22 "Accounting for Taxes on Income" issued by ICAI.
2. The Paid up capital of the Company has increased from Rs.15,07,94,120/ to Rs.15,18,66,120/- upon reissue/allotment of 1,07,200 forfeited equity shares on 03.11.2011.
3. No provision has been made for doubtful debts which will be made at the end of the year i.e.31.03.2012 if required.
4. No complaint was pending at the beginning of the quarter, NIL complaints were received and disposed off during the quarter and no complaint was lying unresolved at the end of the quarter.
5. Previous period's and year's figures have been recast / restated wherever necessary.
6. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 07th February, 2012 and the Statutory Auditors have carried out a Limited Review of the same.



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PATEL INTEGRATED LOGISTICS LIMITED

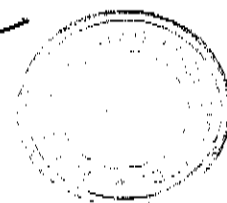
Regd. Office: "Patel House", 5th Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai - 400 054.SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE THREE MONTHS ENDED 31st DECEMBER, 2011

Sr. No.	Particulars	(Rs. in Lakhs)					
		3 months ended (31/12/2011)	Previous 3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (31/12/2010)	Year to Date figures for current period ended (31/12/2011)	Year to Date figures for the previous year ended (31/12/2010)	Previous accounting year ended (31/03/2011)
(1)	(2)	Unaudited (3)	Unaudited (4)	Unaudited (5)	Unaudited (6)	Unaudited (7)	Audited (8)
1.	Segment Revenue (net sale/income from each segment)						
	a) Surface Transportation	4265.03	4187.97	3679.21	12445.63	10822.04	14611.17
	b) Co-loading of Air Freight	534.63	608.17	707.37	1935.08	2621.56	3872.83
	c) Consolidation of Cargo	6311.45	6655.93	6316.85	19483.04	18616.62	24358.20
	TOTAL	11111.11	11452.07	10703.43	33863.75	32060.22	42842.20
2.	Segment Results Profit/(Loss) before tax and interest from each segment)						
	a) Surface Transportation	338.10	346.82	242.99	1122.08	759.89	972.10
	b) Co-loading of Air Freight	45.95	44.43	41.38	151.69	201.71	243.95
	c) Consolidation of Cargo	327.34	458.80	453.32	1252.06	1309.82	1813.14
	Total	711.39	850.05	737.69	2525.83	2271.42	3029.19
	Less : (i) Interest	211.04	210.70	202.23	653.99	585.96	740.49
	(ii) Other un-allocable expenditure net of un-allocable income	433.42	496.55	418.78	1491.35	1333.01	1787.06
	Total Profit / (Loss) Before Tax	66.93	142.80	116.68	380.49	352.45	501.64
	Less : Provision for Taxation						
	a) Current	20.68	44.12	35.45	116.56	115.86	191.50
	b) Deferred	5.55	3.75	22.00	13.05	46.00	(7.43)
	c) (Excess) /Short Provision for Taxation of carrier years	--	--	--	--	--	(1.23)
	Net Profit / (Loss) After Tax	40.70	94.93	59.23	250.88	190.59	318.80

NOTES:

- (1) Fixed assets utilized in the Company's business and liabilities contracted have been identified to the reportable segments at the year end and necessary information in connection with the same is provided in the audited annual accounts of the Company.
- (2) Previous period's and year's figures have been recast/restated wherever necessary.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED.

(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN
PLACE : MUMBAI
DATE : 07.02.2012


MSP & CO.
CHARTERED ACCOUNTANTS

76, RATNAJYOT INDUSTRIAL ESTATE, IRLA LANE, VILE PARLE (WEST), MUMBAI 400 056. TEL. 3245 7000.
EMAIL: mspandco@gmail.com

Review Report to the
Board of Directors of
Patel Integrated Logistics Limited

1. We have reviewed the accompanying statement of unaudited financial results of **PATEL INTEGRATED LOGISTICS LIMITED** for the period ended 31st December, 2011 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 7th February, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to review Financial Statements 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.
3. 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material mis-statement.

For **MSP & CO.**
Chartered Accountants



(**M.S. Parikh, Partner**)

M. No. 08684

Mumbai.

7th February, 2012.

