

PILL:SEC:NBA:16-17/10

May 27, 2016

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,

SCRIP CODE: 526381

Sub: Submission of Audited Financial Results for the quarter and the year ended 31st March 2016 with Form A and Auditor's Report thereon.

Please find enclosed herewith the Audited Financial Results for the quarter and the year ended 31st March, 2016 with Form A and Declaration and the Auditors Report dated 27th May 2016 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. 27th May 2016.

Yours' faithfully,

For PATEL INTEGRATED LOGISTICS LIMITED


(NITIN B. AKOLKAR)
COMPANY SECRETARY

Encl.: as above

C.C. with enclosure to:

- (a) Ahmedabad Stock Exchange Ltd.
- (b) The Calcutta Stock Exchange Association Ltd.

PATEL INTEGRATED LOGISTICS LIMITED

Regd. Office: "Patel House", 5th 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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended (31/03/2016) Audited (3)	Preceding 3 months ended (31/12/2015) Unaudited (4)	Corresponding 3 months ended in the previous year (31/03/2015) Audited (5)	Year to Date figures for the current year ended (31/03/2016) Audited (6)	Previous year ended (31/03/2015) Audited (7)
(1)	(2)					
1.	(a) Freight Earnings, Co-loading and Cargo Income	12189.82	12587.77	13379.40	51124.33	58795.07
	(b) Other Operating Income	--	0.50	3.00	12.00	3.00
2.	Expenditure					
	a) Operation cost	10357.94	10648.73	11661.26	43732.33	51946.75
	b) Employees cost	729.90	707.91	680.92	2829.50	2645.80
	c) Depreciation	109.21	106.15	114.27	428.12	451.34
	d) Administrative & Other Expenses	683.62	619.65	555.85	2402.59	2221.46
	Total Expenditure	11880.67	12082.44	13012.30	49392.54	57265.35
3.	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	309.15	505.83	370.10	1743.79	1532.72
4.	Other Income	183.09	23.28	111.95	265.12	167.76
5.	Profit before Finance Costs & Exceptional Items (3+4)	492.24	529.11	482.05	2008.91	1700.48
6.	Finance Costs	215.03	230.23	224.49	902.22	901.25
7.	Profit after Finance Costs but before Exceptional Items (5-6)	277.21	298.88	257.56	1106.69	799.23
8.	Exceptional Items	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	277.21	298.88	257.56	1106.69	799.23
10.	Tax Expense					
	a) Current	77.16	100.88	40.27	326.00	242.00
	b) Deferred	(12.70)	(8.90)	(15.33)	(42.97)	(41.32)
	c) (Excess) / Short Provision for Taxation of earlier years	(13.75)	---	(0.88)	(13.75)	(0.44)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	226.50	206.90	233.50	837.41	598.99
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---
13.	Net Profit / (Loss) for the period (11-12)	226.50	206.90	233.50	837.41	598.99
14.	Paid-up Equity Share Capital (Face Value of each Equity Share is Rs.10/-)	1588.66	1518.66	1518.66	1588.66	1518.66
15.	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)				8834.18	7534.36
16.	Earnings per share (EPS)					
	a) Basic EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	1.48	1.36	1.54	5.46	3.94
	b) Diluted EPS before and after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	1.35	1.36	1.54	4.98	3.94

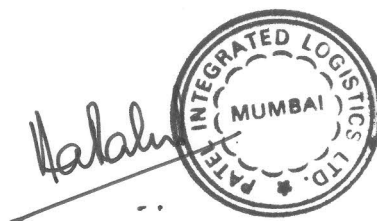
See accompanying note to the Financial Results.



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A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1588.66	1518.66
	(b) Reserves and Surplus	8834.18	7534.36
	(c) Money received against share warrants	267.09	--
	Sub-total-Shareholders' fund	10689.93	9053.02
2	Share application money pending allotment	--	--
3	Minority interest*	--	--
4	Non-current liabilities		
	(a) Long-term borrowings	1012.12	1037.06
	(b) Deferred tax liabilities (net)	219.25	262.22
	(c) Other long-term liabilities	582.49	568.13
	(d) Long-term provisions	--	--
	Sub-total-Non-current liabilities	1813.86	1867.41
5	Current liabilities		
	(a) Short-term borrowings	4349.83	3192.39
	(b) Trade payables	987.19	2046.40
	(c) Other current liabilities	1699.30	1403.95
	(d) Short-term provisions	950.43	1100.43
	Sub-total-Current liabilities	7986.75	7743.17
	TOTAL-EQUITY AND LIABILITIES	20490.54	18663.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4028.43	4266.50
	(b) Goodwill on consolidation	--	--
	(c) Non-current investments	171.31	171.97
	(d) Deferred tax assets (net)	--	--
	(e) Long-term loans and advances	624.53	623.75
	(f) Other non-current assets	--	--
	Sub-total-Non-current assets	4824.27	5062.22
2	Current assets		
	(a) Current investments	--	--
	(b) Inventories	--	--
	(c) Trade receivables	9422.30	8948.58
	(d) Cash and cash equivalents	2994.41	1597.68
	(e) Short-term loans and advances	3198.41	3004.06
	(f) Other current assets	51.15	51.06
	Sub-total-Current assets	15666.27	13601.38
	TOTAL-ASSETS	20490.54	18663.60

*Minority interest is not applicable as the statement of assets and liabilities are not consolidated statement.



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31/03/2016

(Rs. in Lakhs)						
Sr. No.	Particulars	3 months ended (31/03/2016) Audited (3)	Preceeding 3 months ended (31/12/2015) Unaudited (4)	Corresponding 3 months ended in the previous year (31/03/2015) Audited (5)	Year to Date figures for the current year ended (31/03/2016) Audited (6)	Previous year ended (31/03/2015) Audited (7)
(1)	(2)					
1.	Segment Revenue (net sale/income from each segment)					
	a) Surface Transportation	4523.46	4365.12	4289.50	17630.42	17265.38
	b) Co-loading of Air Freight	582.58	584.73	724.85	2450.22	2737.50
	c) Consolidation of Cargo	7083.78	7638.42	8368.05	31055.69	38795.19
	TOTAL	12189.82	12588.27	13382.40	51136.33	58798.07
2.	Segment Results Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation	363.57	476.33	339.73	1761.95	1439.12
	b) Co-loading of Air Freight	47.07	47.73	54.05	194.03	270.54
	c) Consolidation of Cargo	403.79	490.20	477.95	1754.71	1720.98
	Total	814.43	1014.26	871.73	3710.69	3430.64
	Less : (i) Interest	215.03	230.23	224.49	902.22	901.25
	(ii) Other un-allocable expenditure net of un-allocable income	322.19	485.15	389.68	1701.78	1730.16
	Total Profit / (Loss) Before Tax	277.21	298.88	257.56	1106.69	799.23
3.	Capital Employed (Segment assets-Segment Liabilities)					
	a) Surface Transportation	4347.48	4474.64	4467.51	4347.48	4467.51
	b) Co-loading of Air Freight	622.15	600.25	568.64	622.15	568.64
	c) Consolidation of Cargo	3397.28	3229.03	2985.60	3397.28	2985.60
	d) Others- Unallocated	2323.02	1360.02	1031.27	2323.02	1031.27
	Total	10689.93	9663.94	9053.02	10689.93	9053.02

NOTES:

- The Board of Directors have recommended a Dividend of Rs.0.50/- per share i.e. 5 % on Equity Share Capital of the Company for the year ended 31st March, 2016.
- The Company has raised amount of Rs.10.72 crore during the quarter ended 31st March 2016 by allotment on preferential basis 7,00,000 equity shares of Rs.10/- each at the issue price of Rs.115/- per share (including premium of Rs.105/- per share) and 9,29,000 equity warrants of Rs.10/- each at the issue price of Rs.115/- per warrant (including premium of Rs.105/- per warrant) convertible into equity shares of the Company within the period of 18 months from the date of allotment of warrants. Consequent to such allotment, the paid up Equity Share Capital of the Company has increased from Rs.15,18,66,120/- to Rs.15,88,66,120/- The entire proceeds of preferential allotment is remained unutilized as on 31st March 2016 as the project expected to start its operations in the current year.
- The Company has formed Delivrex India Limited as its subsidiary company on 3rd May 2016 which will carry specific business of logistic services of e-commerce related delivery of online products.
- The figures of the last quarter are the balancing figures between the audited figures for the full financial year up to March 31, 2016 and the unaudited published year to date figures up to December 31, 2015, which were subjected to limited review.
- Previous period's and year's figures have been recast / restated wherever necessary.
- The financial results of the Company for the year ended March 31, 2016 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 27th May 2016.

By Order of the Board
For PATEL INTEGRATED LOGISTICS LIMITED



(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN

PLACE : MUMBAI
DATE : 27.05.2016

MSP & CO.

CHARTERED ACCOUNTANTS

76, Ratnajyot Indl. Estate, Irla Lane, Vile Parle (W), Mumbai - 400056, Tel.:32457000, Fax : 26707771

Email : mspandco@gmail.com

Independent Auditor's Report for 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

We have audited the financial results (the financial statement) of Patel Integrated Logistics Limited (the company) for the year ended 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This financial statement is the responsibility of the company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on this financial statement based on our audit of such financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those 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.

In our opinion and to the best of our information and according to the explanations given to us this financial statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.

The statements includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For MSP & Co.

Chartered Accountants

Firm Registration No. 107565W



(M.S. Parikh, Partner)

Membership No. 08684

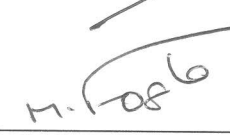
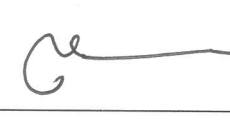
Place: Mumbai.

Date: 27th May, 2016



Dated : 27th May 2016

FORM A
(For Audit Report with unmodified opinion)
[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

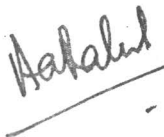
1.	Name of the Company:	Patel Integrated Logistics Limited.
2.	Annual financial statements for the year ended	31st March 2016
3.	Type of Audit observation	Un-modified.
4.	Frequency of observation	Not Applicable
5.	To be signed by- - Mr. Areef A. Patel Whole Time Director (designated as Executive Vice Chairman) _____  - Mr. Mahesh Fogla Chief Financial Officer _____  - M S P & Co. Auditors of the company _____  - Mr. P.S.G. Nair Audit Committee Chairman _____ 	

DECLARATION

I, Mr. Areef Asgar Patel, Executive Vice Chairman of Patel Integrated Logistics Limited, on behalf of the Company, hereby declared that the Company is submitting the Audited Financial Results for the quarter and year ended on March 31, 2016 along with Audit Report with unmodified opinion.

The declaration has been given, along with Audited Financial Results, in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) (Amendment) Regulations, 2016.

For, Patel Integrated Logistics Limited



AREEF ASGAR PATEL
Executive Vice Chairman

Date: 27.05.2016

Place: Mumbai