



PILL:HO:SEC:NBA: 869

May 11, 2012

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

SCRIP CODE: 526381

Dear Sirs,

Sub.: Submission of Unaudited Financial Results (Provisional) for the quarter ended 31st March 2012 with Limited Review Report thereon.

Please find enclosed herewith the Unaudited Financial Results (Provisional) for the quarter ended 31st March 2012 with the Limited Review Report dated 11th May 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. 11th May 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", 5th Floor, 48-Gazdarbandh, North Avenue Road, Santacruz (West), Mumbai - 400 054.
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE THREE MONTHS ENDED 31st MARCH, 2012

(Rs. in Lakhs)						
PART I						
Sr. No.	Particulars	3 months ended (31/03/2012) Unaudited	Previous 3 months ended (31/12/2011) Unaudited	Corresponding 3 months ended in the previous year (31/03/2011) Unaudited	Year to Date figures for current year ended (31/03/2012) Unaudited	Previous accounting year ended (31/03/2011) Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	(a) Freight Earnings, Co-loading and Cargo Income	11377.11	11111.11	10615.85	45240.86	42842.20
	(b) Other Operating Income	---	---	---	---	---
2.	Expenditure					
	a) Operation cost	9825.21	9589.26	9133.58	38883.48	37160.78
	b) Employees cost	658.38	647.44	570.67	2577.57	2153.94
	c) Depreciation	95.31	91.67	98.75	426.33	388.76
	d) Administrative & Other Expenses	494.03	524.73	542.37	2115.89	2141.08
	Total	11072.93	10853.10	10345.37	44003.27	41844.56
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	304.18	258.01	270.48	1237.59	997.64
4.	Other Income	29.30	19.96	82.71	130.36	244.49
5.	Profit before Interest & Exceptional Items (3+4)	333.48	277.97	353.19	1367.95	1242.13
6.	Interest	206.41	211.04	198.10	860.40	740.49
7.	Profit after Interest but before Exceptional Items (5-6)	127.07	66.93	155.09	507.55	501.64
8.	Exceptional Items	---	---	---	---	---
9.	Profit/(Loss) from Ordinary activities before tax (7+8)	127.07	66.93	155.09	507.55	501.64
10.	Tax Expense					
	a) Current	57.87	20.68	54.50	174.43	191.50
	b) Deferred	(24.23)	5.55	(56.00)	(11.18)	(7.43)
	c) (Excess) / Short Provision for Taxation of earlier years	52.02	---	---	52.02	(1.23)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	41.41	40.70	156.59	292.28	318.80
12.	Extraordinary Item (net of tax expense)	---	---	---	---	---
13.	Net Profit / Loss for the period (11-12)	41.41	40.70	156.59	292.28	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	1518.66	1507.94	1518.66	1507.94
		---	---	4.47	---	4.47
		1518.66	1518.66	1512.41	1518.66	1512.41
15.	Reserves excluding Revaluation Reserve (As per audited Balance Sheet of the previous Accounting Year)	---	---	---	---	7185.92
16.	Earnings per share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.27	0.27	1.04	1.92	2.11
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.27	0.27	1.04	1.92	2.11



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PART II						
Sr. No.	Particulars	3 months ended (31/03/2012)	Previous 3 months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to Date figures for current year ended (31/03/2012)	Previous accounting year ended (31/03/2011)
(1)	(2)	Unaudited (3)	Unaudited (4)	Unaudited (5)	Unaudited (6)	Audited (7)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	a) Number of Shares	8600939	8600939	9180637	8600939	9180637
	b) Percentage of Shareholding	56.64	56.64	60.88	56.64	60.88
2	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					
	- Number of Shares	6585673	6585673	5898775	6585673	5898775
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	43.36%	43.36%	39.12	43.36%	39.12%

Particulars	3 months ended (31/03/2012)
D INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

NOTES:

- 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.
- During the period the Company has utilized Rs Nil out of the total proceeds of Rs.28.94 lacs from Reissue of Forfeited Equity Shares. Total utilization till 31.03.2012 is Rs. Nil.
- Previous period's and year's figures have been recast / restated wherever necessary.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th May, 2012 and the Statutory Auditors have carried out a Limited Review of the same.



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PATEL INTEGRATED LOGISTICS LIMITEDRegd. 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 MARCH, 2012**

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended (31/03/2012)	Previous 3 months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to Date figures for current year ended (31/03/2012)	Previous accounting year ended (31/03/2011)
(1)	(2)	Unaudited (3)	Unaudited (4)	Unaudited (5)	Unaudited (6)	Audited (7)
1.	Segment Revenue (net sale/income from each segment)					
	a) Surface Transportation	4304.93	4265.03	3847.43	16750.56	14611.17
	b) Co-loading of Air Freight	571.01	534.63	792.29	2506.09	3872.83
	c) Consolidation of Cargo	6501.17	6311.45	5976.13	25984.21	24358.20
	TOTAL	11377.11	11111.11	10615.85	45240.86	42842.20
2.	Segment Results Profit/(Loss) before tax and interest from each segment)					
	a) Surface Transportation	375.29	338.10	276.49	1497.37	972.10
	b) Co-loading of Air Freight	41.23	45.95	48.30	192.92	243.95
	c) Consolidation of Cargo	408.95	327.34	451.50	1661.01	1813.14
	Total	825.47	711.39	776.29	3351.30	3029.19
	Less : (i) Interest	206.41	211.04	198.10	860.40	740.49
	(ii) Other un-allocable expenditure net of un-allocable income	491.99	433.42	423.10	1983.35	1787.06
	Total Profit / (Loss) Before Tax	127.07	66.93	155.09	507.55	501.64
	Less : Provision for Taxation					
	a) Current	57.87	20.68	54.50	174.43	191.50
	b) Deferred	(24.23)	5.55	(56.00)	(11.18)	(7.43)
	c) (Excess) /Short Provision for Taxation of earlier years	52.02	--	--	52.02	(1.23)
	Net Profit / (Loss) After Tax	41.41	40.70	156.59	292.28	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

(Signature)
(AREEF A. PATEL)
EXECUTIVE VICE-CHAIRMAN

PLACE : MUMBAI
DATE : 11.05.2012

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 March, 2012 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 11th May, 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.
11th May, 2012.

