



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Regl.-24A/2025-2026/23V

Date : 23rd May, 2025

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001

Scrip Code No. 517417 | Script Name: PATELSAI | ISIN: INE082C01024

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended on 31st March, 2025 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Annual Secretarial Compliance Report for the financial year ended on 31st March, 2025 issued by CS Punit S. Lath, Practicing Company Secretary, Ahmedabad.

This will also be hosted on the Company's website at <https://patelsairtemp.com/investors/secretarial-compliance-report/>

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Patels Airtemp (India) Limited

Nikhil M. Patel
Company Secretary & Compliance Officer
(Membership No. A6814)



Encl: As above

Rakanpur Works :

805, 806, 807, 810, Rakanpur 382 722,
Via : Sola - Bhadaj Village, Ta. : Kalol,
Dist. : Gandhinagar, Gujarat, India.
Ph. : +91 2764 286634 / 35, 286480 / 81,
Fax : +91 2764 286301
Email : works@patelsairtemp.com

Dudhai Works :

Survey No. : 100, Gam : Dudhai 382 715
Ta. : Kadi, Dist. : Mehsana, Gujarat, India.
Ph. : +91 2764 286634 / 35, 286480 / 81,
Fax : +91 2764 286301
Email : works@patelsairtemp.com

Regd. Office :

5th Floor, Kalpana Complex,
Nr. Memnagar Fire Station, Navrangpura,
Ahmedabad - 380 009, Gujarat, India.
Ph. : +91 79 27913694 / 95 / 96
Fax : +91 79 27913693
Email : project@patelsairtemp.co.in

ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA
ISO 9001 : 2015
ISO 14001 : 2015
ISO 45001 : 2018
CIN NO. L29190GJ1992PLC017801



Punit S. Lath (B.Com., ACS)

Practicing Company Secretary

M.: +91- 8000860208; Email ID: punit.lath@yahoo.com

Secretarial Compliance Report of Patels Airtemp (India) Limited
for the year ended March 31, 2025

To,
Patels Airtemp (India) Limited,
5th Floor, Kalpana Complex,
Near Memnagar Fire Station,
Navrangpura, Ahmedabad,
Gujarat, India - 380009

I have examined:

- All the documents and records made available to me and explanation provided by Patels Airtemp (India) Limited ("the listed entity"),
- The filings/ submissions made by the listed entity to the stock exchanges,
- The website of the listed entity,
- All other documents/ filings, as may be relevant, which has been relied upon to make this report.

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations (including amendments, modifications from time to time), whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable for the year under review)
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable for the period under review)
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable for the period under review)
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued there under;
- Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; (Not applicable for the period under review)
- Securities and Exchange Board of India (Investor Education and Protection Fund) Regulations, 2009;

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Ahmedabad, Gujarat – 380051, INDIA.





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and based on the above examination I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										



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I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI.	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents/information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	-
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u> <ul style="list-style-type: none">Identification of material subsidiary companies.Requirements with respect to disclosure of material as well as other subsidiaries.	NA	No Subsidiary exist during the period under review.



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6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	There were no such transaction during the period under review.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges. (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under.	Yes	<i>Note:</i> <i>Action no 1 of the above Action relates to Financial Year 2022-23 so it is not disclosed in on page 2 of the Report.</i> 1. In respect of Settlement Application filed with SEBI in the matter of Show Cause Notice No. SEBI/HO/EAD-8/SKV/VC /36027 / 2023 Dated September 01, 2023 (SCN) related to disclosures made in Explanatory Statement annexed to Notice

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Calling Extra Ordinary General meeting dated 8th October, 2022, for Shares issued and allotted to the Promoters and Promoter Group under Preferential Issue made by the Company, the Company has accepted for payment of Settlement charges of Rs. 28,53,180 /- (Rupees Twenty-Eight Lakh Fifty-Three Thousand One Hundred Eighty Only). The Company has made the payment of same and has settled the charges.

Note:

Action no 2 of the above action, relates to acquisition of shares in Promoter Group Entity by promoters in financial year other than the year of reporting so it is not disclosed in on page 2 of the Report.

2. SEBI has issued Show Cause Notice under Sections 11,11(4A), 11B (1) and 11B (2) read with Section 15H of the Securities and Exchange Board of India Act, 1992 and Regulation 32 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of M/s Patels Airtemp (India) Limited (PAIL) to Late Shri Narayanbhai G. Patel together with Mr. Sanjiv Narayanbhai Patel and Mr. Shivang Prakashchandra Patel (being persons acting in concert and other PACs forming part of the Promoter Group of PAIL) for indirect acquisition of shares of PAIL in excess of the prescribed limits by purchase of shares of Therm Flow Engineers Private Limited (TFEPL), resulting in

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			control over TFEPL and thereby, indirectly acquisition of 26.91% of the shares of PAIL. The PACs have replied to the SEBI in this regard. The Company has replied the same and Order of SEBI is awaited.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No Such event happened during the period under review.
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	NA	There was no such additional non-compliance was observed.

*Observations / Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

B. Lath

Punit Santosh Kumar Lath

Practicing Company Secretary

M. No.: 26238, COP No.: 11139

UDIN: AD262386000420720



Date: 23/05/2025

Place: Ahmedabad

Peer Review No.: 809/2020

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