



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Regl.-24A/2026-2027/25V

Date : 25th May, 2026

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, 2026 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, 2026 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@yhao.com

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
PATELS AIRTEMP (INDIA) LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2026**

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

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Patels Airtemp (India) Limited** (hereinafter referred as '**the listed entity**'), having CIN: L29190GJ1992PLC017801 and having its Registered Office at 5th Floor, Kalpana Complex, Near Memnagar Fire Station, Navrangpura, Ahmedabad, Gujarat, India - 380009 India.

Secretarial Review was conducted in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended, read with SEBI's Master Circular HO/49/14/14(7)2025-CFD-POD/I/3762/2026 dated January 30, 2026, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) other relevant documents,

for the year ended March 31, 2026 in respect of compliance with the provisions of:



Office Address: C/605, PNTC Building, B/h. Titanium City Center, Radio Mirchi Tower Road, Ahmedabad, Gujarat-380051, India



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- i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not applicable for the period under review***
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not applicable for the period under review***
- (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not applicable for the period under review***
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not applicable***
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; **(not attracted during year under review)**
- (j) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;

and based on the above examination we report that during the period under review;





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(a) The Listed Entity has complied with the provisions of the above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below

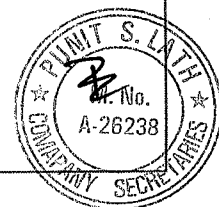
Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/guide-lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Detailsof Vio-lation	Fine Amount	Obser-vations/ Re- marks of the PCS	Man- age- ment Re- sponse	Re- marks
NIL										

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

Sr. No.	Obser- vations/ Re- marks of the PCS	Observations made in the Secretarial Compliance Report for the Year ended	Compliance Requirement (Regulations / Circulars/ guidelines including specific clause	Details of Violations, Deviation, and actions taken / penalty imposed if any on the listed entity	Remedial Action if any taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

We 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.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updating of the Policies: <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	Yes	None



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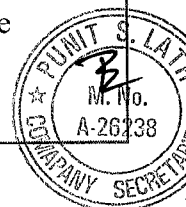


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	Regulations and have been revived & updated on time, as per the regulations/circulars/ guidelines issued by SEBI.		
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• 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 re- directs to the relevant document(s)/section of the Website	Yes	None
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Based on the declarations provided to us in Form DIR-8, we confirm Compliance w.r.t. to Section 164 of Companies Act, 2013.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Not Applicable	Listed entity does not have any subsidiary.
6.	Preservation of Documents: 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	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	None



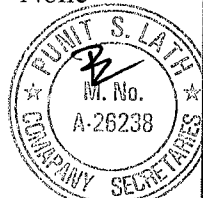
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8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified / rejected by the Audit Committee, in case no prior approval has been obtained	Yes Not Applicable	None Since prior approval is obtained it was not applied
9.	Disclosure of events or information: 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	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.*	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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 thereunder except as provided under separate paragraph herein.	Yes*	None 
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No Additional Non-Compliances observed during the Review period

**SEBI had issued Show Cause Notice under Sections 11,11(4A), 11B (1) and 118 (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 resulting in control over TFEPL*

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and thereby indirectly acquisition of 26.91% of Shares of PAIL in 2023 which was disclosed in the previous report of ours.

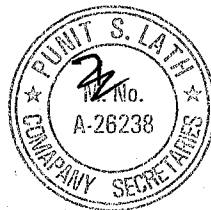
Meanwhile, the Promoters and Promoter Group have duly replied to the above mentioned SCN dated 21st October, 2024 received from SEBI and also appeared before SEBI for hearing against the said SCN and thereafter submitted with SEBI written submission. In this regard, SEBI vide its Order dated 31st July, 2025 has disposed off the aforesaid matters under SCN dated 21st October, 2024 without any direction or monetary penalty, as the case is not made at all.

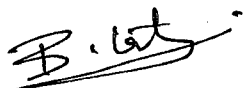
However, Mr. Devidas C. Narumalani has filed Appeal before Securities Appellate Tribunal (SAT) against the said Order of SEBI. Meanwhile SEBI and Acquirers have already submitted their reply to SAT against the said Appeal. Matter is pending before SAT.

We further report that the disclosure requirements of Employee Benefit Scheme Documents under Regulation 46(2)(za) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are **not applicable to the Listed Entity during the Review Period.**

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 document 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 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.




CS Punit Santoshkumar Lath
Practicing Company Secretary
M. No. 26238, CoP No. 11139
Peer Review No- 6774/2025
UDIN: A026238H000446548
Date: 22/05/2026
Place: Ahmedabad