



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Reg. 4/2023-24/23I

Date : 23rd January, 2024

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

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

Dear Sir/Madam,

Sub: Dissemination of details/disclosure by way of outcome of the Board Meeting held on 10th August, 2021

Ref: Hearing held on 19th January, 2024 with SEBI pursuant to the SEBI (Settlement Proceedings) Regulations, 2018

We wish to inform that the Company has filed an application for settlement before SEBI under the provisions of the SEBI (Settlement Proceedings) Regulations, 2018. A personal hearing was held before the Internal Committee of SEBI on January 19, 2024 wherein the SEBI has directed the Company to disseminate the details/disclosure relating to the fund raising by the Company as approved by the Board of Directors of the Company at the meeting held on 10th August, 2021 as per Regulation 30 read with Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, which inadvertently not disseminated by the Company to stock exchange by way of outcome of Board Meeting held on 10th August, 2021.

In view of above and pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, we would like inform you that the Board of Directors of the Company at their meeting held on 10th August, 2021 had approved to enter into Memorandum of Understanding (MOU) cum Agreement by the Company with the Promoters and Promoter Group to bring unsecured funds to the tune of Rs. 18.00 Crores being additional long term fund to meet the estimated / projected net working capital for matching the financial assistance provided by Bank of Baroda for working capital requirement of the Company subject to the terms and conditions as may be approved in consultation with Promoter and Promoter Group.

We will upload the affirmation details on the Company's website on www.patelsairtemp.com.

We request you to note that the Company will offer an appropriate amount of settlement fees to SEBI for the said inadvertent lapse and close the matter before SEBI.

You are requested to note the above and disseminate the disclosure.

Thanking You,

Yours faithfully,
For Patels Airtemp (India) Limited

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



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