



Patels Airtemp (India) Limited

Ref. No.PAT/BSE/Nov, 2019-20/108
Date: 28th November, 2019

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

BSE Scrip Code: 517417 ISIN: INE082C01024

Sub: Outcome of the Meeting of Board of Directors of the Company for setup of a new Green Field Project by the Company.

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company at their Meeting held on today i.e. 28th November, 2019 at 3.30 p.m. at Factory (works) situated at Rakanpur, Dist: Gandhinagar, Gujarat, have duly approved for setup of a new Green Field Project by the Company, details of which are as under:-

Details of Project

The Company propose to go for a new Greenfield project which is planned to be set up at Village : Dudhai, Taluka : Kadi, Dist. Mehsana, Gujarat. For this purpose, the Company is in the process of acquiring lands ad-measuring approx. 51,000 sq. yds. at Village : Dudhai, Taluka : Kadi, Dist. Mehsana, Gujarat. The Company will be constructing in a phased manner industrial sheds at the said location primarily with a view to create additional infrastructure required for the purpose of taking care of a part of the production process. In the first phase, the Company plans to construct sheds ad-measuring around 10,000 sq. yds.

The new Greenfield project is expected to come in production in a phased manner by July, 2020.

Rational

The Company is witnessing a steady flow of new orders. A major portion of the company's manufacturing process involves assembly of own manufactured / bought out components. Given the voluminous nature of the jobs handled by the Company, the existing space available at the existing Rakanpur factory, Dist. Gandhinagar, Gujarat is proving to be insufficient and hence the Company has been constrained to take on lease/leave and licence basis certain factory sheds for carrying out the assembly operations.

Hence the proposed new Greenfield project will primarily remove the space constraints and the company will be in a position to carry out the assembly operations in a cost effective and efficient manner.



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

Regd. Office :
5th Floor, Kalpana Complex,
Nr. Memnagar Fire Station, Navrangpura,
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Ph. : +91 79 27913694 / 95 / 96
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Email : project@patelsairtemp.co.in

USA Office :
Patels Airtemp (USA) Inc.
4548, Talisman St,
Torrance, CA - 90503 USA.
Ph. : 323 207 7793
E-mail : patelsairtempusa@gmail.com

ISO 9001 : 2015 COMPANY



ASME "N" / "NPT" / "MO" / "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA
CIN NO. L29190GJ1992PLC017801



Patels Airtemp (India) Limited

Cost of Project and Mode of Finance

The total estimated capital outlay (cost of project) in the first phase is around Rs.19.10 crores. For the said cost of project, the Company proposes to fund the same through internal sources only.

Capacity

Given the nature of the operations, it is not practically feasible to exactly quantify the additional capacity, if any, that will be created because of the new facility.

You are requested to take the aforesaid matters on record.

Thanking you.

Yours faithfully,
FOR PATELS AIRTEMP (INDIA) LIMITED

(Nikhil M. Patel)
Sr. Company Secretary & Compliance Officer



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