

Ref. No. : PAT/SD/OBM/Q1(Regl.-33)/2023-24/12VIII

Date : 12<sup>th</sup> August, 2023

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: Approval of Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023.**

**Ref: Outcome of the Board Meeting held on 12<sup>th</sup> August, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at their meeting held on today *i.e.* Saturday, 12<sup>th</sup> August, 2023, inter alia, considered & approved Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2023 including Notes mentioned therein and Limited Review Reports issued by the Statutory Auditors of the Company on the said financial results for the Quarter ended 30<sup>th</sup> June, 2023 pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Unaudited Standalone & Consolidated Financial Results including Notes mentioned therein along with Limited Review Reports attached herewith for your reference.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:15 p.m.

The said Results and Limited Review Reports shall also be available on the Company's website *i.e.* <https://www.patelsairtemp.com/investors/financial-results/> and BSE Ltd. website *i.e.* [www.bseindia.com](http://www.bseindia.com).

You are requested to take the aforesaid matters 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

ISO 9001 : 2015 COMPANY



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

**PATELS AIRTEMP (INDIA) LIMITED**

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com



**Statement of Unaudited Standalone Financial Results for the Quarter ended on 30<sup>th</sup> June, 2023**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Total Revenue from Operations	8,283.02	10,119.13	3,537.73	28,147.85
	b) Other Income	26.01	26.44	50.35	132.56
	<b>Total Income (a+b)</b>	<b>8,309.04</b>	<b>10,145.57</b>	<b>3,588.08</b>	<b>28,280.41</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	5,945.27	6,910.40	7,071.67	22,697.39
	b) Purchase of stock-in-trade	117.33	29.00	51.40	167.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(723.28)	274.35	(5,644.43)	(5,480.69)
	d) Employee benefits expense	327.41	350.35	294.20	1,347.24
	e) Depreciation and amortisation expenses	103.42	94.56	106.45	410.83
	f) Finance Costs	262.97	288.76	230.73	1,204.84
	g) Other Expenses	1,844.72	1,658.09	1,198.50	6,397.40
	<b>Total Expenses</b>	<b>7,877.84</b>	<b>9,605.51</b>	<b>3,308.50</b>	<b>26,744.61</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>431.19</b>	<b>540.06</b>	<b>279.57</b>	<b>1,535.80</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>431.19</b>	<b>540.06</b>	<b>279.57</b>	<b>1,535.80</b>
<b>6</b>	<b>Tax Expenses</b>				
	(i) Current Tax	115.00	155.72	76.00	418.72
	(ii) Deferred Tax	(3.40)	0.20	(3.89)	(1.73)
<b>7</b>	<b>Net Profit for the period</b>	<b>319.59</b>	<b>384.14</b>	<b>207.46</b>	<b>1,118.81</b>
<b>8</b>	<b>Other Comprehensive Income (Net of income tax)</b>				
	a) Items that will not be reclassified to profit or loss	(1.58)	(6.47)	0.05	(6.31)
	b) Items that will be reclassified to profit or loss	-	-	-	-
<b>9</b>	<b>Total other comprehensive income (Net of tax)</b>	<b>(1.58)</b>	<b>(6.47)</b>	<b>0.05</b>	<b>(6.31)</b>
<b>10</b>	<b>Total comprehensive income for the period</b>	<b>318.01</b>	<b>377.67</b>	<b>207.51</b>	<b>1,112.50</b>
<b>11</b>	<b>Paid-up equity share capital (face value of Rs. 10/- per share)</b>	<b>547.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>
<b>12</b>	<b>Other Equity excluding Revaluation Reserves</b>				<b>12,415.18</b>
<b>13</b>	<b>Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)</b>				
	a) Basic (Rs.)	5.84	7.14	4.09	21.44
	b) Diluted (Rs.)	5.84	7.14	4.09	21.44

- Notes:**
- The above Unaudited Standalone Financial Results for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12<sup>th</sup> August, 2023 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
  - These results have been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
  - Figures for the Quarter ended on 31st March, 2023 represents the balancing figures between the audited figures for the full Financial Year ended on 31st March, 2023 and year to date figures for the nine months upto 31st December, 2022 which are subjected to limited review only and not audited by the auditors.
  - As the Company has only one reportable segment i.e. Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
  - The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.



Place : Rakanpur, Dist: Gandhinagar  
Date : 12th August, 2023

For and on behalf of the Board  
For Patels Airtemp (India) Limited

*Sanjiv Kumar N. Patel*  
Sanjiv Kumar N. Patel  
Managing Director  
(DIN: 02794095)

**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH  
M.Com., LL.B., FCA., PH.D., IP  
CA. SANJAY MAJMUDAR  
B.Com., LL.B., FCA  
CA. SATWIK DURKAL  
B.Com., FCA  
CA. KOMAL MAJMUDAR  
B.Com., FCA, DISA, IFRS

**Independent Auditors Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors,  
**PATELS AIRTEMP (INDIA) LIMITED,**  
**Ahmedabad.**

We have reviewed the accompanying statement of unaudited standalone financial results of **PATELS AIRTEMP (INDIA) LIMITED** (the "company") for the quarter ended June 30, 2023 (The "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter:**

The financial statements of the Company for the quarter ended on June 30 June, 2022, were reviewed /audited solely by SHAH & SHAH ASSOCIATES Chartered Accountants & erstwhile auditors of the company and have expressed an unmodified opinion on those Quarterly financial statements.

Our opinion is not qualified in respect of this matter.

**Place: AHMEDABAD**

**DATE: 12-08-2023**



**FOR, PARIKH & MAJMUDDAR  
CHARTERED ACCOUNTANTS  
FRN: 107525W**

**(CA SATWIK DURKAL)  
PARTNER**

**M. No.: 107628  
UDIN:23107628BHAMUV4860**

**PATELS AIRTEMP (INDIA) LIMITED**

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com



**Statement of Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2023**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Total Revenue from Operations	8,283.02	10,119.13	3,537.73	28,147.85
	b) Other Income	26.01	26.44	50.35	132.56
	<b>Total Income (a+b)</b>	<b>8,309.04</b>	<b>10,145.57</b>	<b>3,588.08</b>	<b>28,280.41</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	5,945.27	6,910.40	7,071.67	22,697.39
	b) Purchase of stock-in-trade	117.33	29.00	51.40	167.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(723.28)	274.35	(5,644.43)	(5,480.69)
	d) Employee benefits expense	327.41	350.35	294.20	1,347.24
	e) Depreciation and amortisation expenses	103.42	94.56	106.45	410.83
	f) Finance Costs	262.97	288.76	230.73	1,204.84
	g) Other Expenses	1,844.72	1,660.03	1,198.50	6,399.36
	<b>Total Expenses</b>	<b>7,877.84</b>	<b>9,607.45</b>	<b>3,308.51</b>	<b>26,746.57</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>431.19</b>	<b>538.12</b>	<b>279.56</b>	<b>1,533.84</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>431.19</b>	<b>538.12</b>	<b>279.56</b>	<b>1,533.84</b>
<b>6</b>	<b>Tax Expenses</b>				
	(i) Current Tax	115.00	155.72	76.00	418.72
	(ii) Deferred Tax	(3.40)	0.20	(3.89)	(1.73)
<b>7</b>	<b>Net Profit for the period</b>	<b>319.59</b>	<b>382.20</b>	<b>207.45</b>	<b>1,116.85</b>
<b>8</b>	<b>Other Comprehensive Income (Net of income tax)</b>				
	a) Items that will not be reclassified to profit or loss	(1.58)	(6.47)	0.05	(6.31)
	b) Items that will be reclassified to profit or loss	-	-	-	-
<b>9</b>	<b>Total other comprehensive income (Net of tax)</b>	<b>(1.58)</b>	<b>(6.47)</b>	<b>0.05</b>	<b>(6.31)</b>
<b>10</b>	<b>Total comprehensive income for the period</b>	<b>318.01</b>	<b>375.73</b>	<b>207.50</b>	<b>1,110.54</b>
<b>11</b>	<b>Paid-up equity share capital (face value of Rs. 10/- per share)</b>	<b>547.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>
<b>12</b>	<b>Other Equity excluding Revaluation Reserves</b>				<b>12,409.13</b>
<b>13</b>	<b>Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)</b>				
	a) Basic (Rs.)	5.84	7.10	4.09	21.40
	b) Diluted (Rs.)	5.84	7.10	4.09	21.40

**Notes:**

- The above Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12<sup>th</sup> August, 2023 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- These results have been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
- Figures for the Quarter ended on 31st March, 2023 represents the balancing figures between the audited figures for the full Financial Year ended on 31st March, 2023 and year to date figures for the nine months upto 31st December, 2022 which are subjected to limited review only and not audited by the auditors.
- As the Company has only one reportable segment i.e. Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
- The Consolidated Financial Results for the quarter ended on 30th June, 2023 comprises of Unaudited Financial Results of M/s. Patels Airtemp (India) Limited and management certified Financial Results of M/s. Patels Airtemp (USA) Inc., a Wholly Owned Subsidiary (WOS/Foreign Entity) of the Company.
- The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.

Place :Rakanpur, Dist: Gandhinagar  
Date : 12th August, 2023



For and on behalf of the Board  
For Patels Airtemp (India) Limited

*Sanjiv Kumar N. Patel*  
Sanjiv Kumar N. Patel  
Managing Director  
(DIN: 02794095)



## CHARTERED ACCOUNTANTS

CA. (DR). HITEN PARIKH  
M.Com., LL.B., FCA., PH.D., IP  
CA. SANJAY MAJMUDAR  
B.Com., LL.B., FCA  
CA. SATWIK DURKAL  
B.Com., FCA  
CA. KOMAL MAJMUDAR  
B.Com., FCA, DISA, IFRS

### **Independent Auditors Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to,  
The Board of Directors  
**PATELS AIRTEMP (INDIA) LIMITED,**  
**Ahmedabad.**

We have reviewed the accompanying statement of unaudited consolidated financial results of **PATELS AIRTEMP (INDIA) LIMITED** (the "company") and its subsidiary (the Parent and its Subsidiary together referred to as "the Group for the quarter ended June 30, 2023 (The "statement") attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The statement includes the results of the following entities :

Parent Company/Holding Company :

- i. PATELS AIRTEMP (INDIA) LIMITED

Wholly-Owned Subsidiary:

- i. PATELS AIRTEMP (USA) INC.

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as



amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying unaudited consolidated financial results includes interim financial results of Subsidiary company which has not been reviewed, whose interim financial statements reflect total Revenue of Rs NIL Lakhs and total net loss after tax of Rs. Nil Lakhs for the three months ended June 30, 2023 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

**Other Matter:**

The financial statements of the Company for the quarter ended on June 30, 2022, were reviewed /audited solely by SHAH & SHAH ASSOCIATES Chartered Accountants & erstwhile auditors of the company, and have expressed an unmodified opinion on those Quarterly financial statements.

Our opinion is not qualified in respect of this matter.

**Place: AHMEDABAD**

**DATE: 12-08-2023**



**FOR, PARIKH & MAJUMDAR  
CHARTERED ACCOUNTANTS  
FRN: 107525W**

  
**(CA SATWIK DURKAL )  
PARTNER  
M.No.: 107628  
UDIN: 23107628BHAMUW1367**



Ref. No. : PAT/SD/OBM/2023-24/12VIII

Date : 12<sup>th</sup> August, 2023

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: Appointment of Mr. Naimish B. Patel (DIN: 02813295) as an Additional Director and Independent Director on the Board of the Company.**

**Ref: Outcome of the Board Meeting held on 12<sup>th</sup> August, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject, we hereby inform you that in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 162 of the Articles of Association of the Company and subject to the approval of shareholders in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company at its meeting held on today i.e. Saturday, 12<sup>th</sup> August, 2023, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Naimish B. Patel (DIN: 02813295) as an Additional Director on the Board of the Company with effect from the date of this Board Meeting, i.e. 12<sup>th</sup> August, 2023 and he will hold office as such up to the date of ensuing 31<sup>st</sup> Annual General Meeting of the Company to be held on 23<sup>rd</sup> September, 2023.

The Board of Directors of the Company pursuant to the provisions of Section 149, 152 and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Naimish B. Patel (DIN: 02813295) as an Independent Director of the Company (Non-executive & Independent), not liable to retire by rotation, for a first term of five years from 12<sup>th</sup> August, 2023 up to 11<sup>th</sup> August, 2028 who meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, subject to the approval of the Shareholders by passing Special Resolution at the ensuing 31<sup>st</sup> Annual General Meeting to be held on 23<sup>rd</sup> September, 2023. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director.

Mr. Naimish B. Patel (DIN: 02813295) has been appointed as an Independent Director of the Company in place of Mr. Himanshu N. Rawal (DIN: 06631728), who will cease to be a Director, being Independent Director, of the Company w.e.f. 23<sup>rd</sup> September, 2023, being the date of ensuing 31<sup>st</sup> Annual General Meeting of the Company upon completion of his 2<sup>nd</sup> term as Independent Director.

**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,  
Ph. : +91 2764 286301  
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,  
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Fax : +91 2764 286301  
Email : works@patelsairtemp.com



**Regd. Office :**  
5<sup>th</sup> 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

ISO 9001 : 2015 COMPANY



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

His name has already been registered with Independent Director's Databank, IICA under Registration No. IDDB-DI-202012-033409 valid from 13<sup>th</sup> December, 2020 to 12<sup>th</sup> December, 2023.

He does not hold any shares in the Company. He is not related to any other Directors of the Company.

### **BRIEF PROFILE OF MR. NAIMISH B. PATEL (DIN: 08136652)**

Sr. No.	Requirement	Particulars
1.	Reason for change (i.e. appointment, resignation, removal, death or otherwise)	Appointment as Additional Director on the Board of the Company w.e.f. 12 <sup>th</sup> August, 2023 and to be appointed as Independent Director of the Company not liable to retire by rotation, for a first term of 5 years from 12 <sup>th</sup> August, 2023 up to 11 <sup>th</sup> August, 2028.
2.	Date of Appointment / Cessation (as applicable) and terms of appointment	The tenure of the appointment will be for a period of 5 years with effect from 12 <sup>th</sup> August, 2023 to 11 <sup>th</sup> August, 2028.
3.	Brief Profile	<p>Mr. Naimishbhai B. Patel, aged about 63 years, is having Bachelors Degree in Mechanical Engineering, from L.D. Engineering College, Gujarat University, India. He is having IT Skill in MS Office – Forth Shift – the ERP system.</p> <p>He is an incisive Professional with over 35 years of experience in procurement / supply chain management and project implementation functions, inventory management, Managing factory operations. Proven ability to recruit and manage staff &amp; development. Set and monitoring operating budget. Result oriented communication with internal &amp; clients, supplier development, execute &amp; manage operations to ensure corporate goals are achieved.</p> <p>His Skill Summary includes Supply Chain Management, Procurement/ Global sourcing, Vendor Development, Inventory management, New Product Development, Logistic, Cost Improvement Management, Total Quality implementation, HSE implementation, SOX implementation, Team building and leadership, factory and Operations management.</p> <p>He is presently providing professional consultancy, expert services to various small and medium scale industries in discipline to establish Operational Excellence in Factory, Business Development, New Products and clients development.</p>



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

Sr. No.	Requirement	Particulars
		<p>From 2008 to 2015 associated with M/s Emerson Measurement solution India (USA – MNC company) as a Operation Manger – India Profit Centre</p> <p>From April 2007 to October 2008, worked with Dresser Rand, Ahmedabad, India as "Focus Factory Manager".</p> <p>Since April 2000, working with Dresser Rand, Ahmedabad, India as Head – Procurement.</p> <p>From November 1985 to March 2000 he worked with one of the leading US based MNC – Air Compressors manufacturing Company Ingersoll-Rand India Limited as Purchase Engineer to Manager Procurement. It is a NY headquartered company, is a leading manufacturing of multi Products precision engineering Air compressor, Drilling Rigs, Aviation support, read construction equipment manufacturing company.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of Director)	Mr. Naimishbhai B. Patel is not related to any Directors of the Company.
5.	Affirmation that Director being appointed is not debarred from holding the office of the Director by virtue of any order of SEBI or any other such authority.	Nomination and Remuneration Committee (NRC) and Board of Directors of the Company has verified that Naimishbhai B. Patel is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

The information contained in this disclosure will also be available on the Company's website <https://www.patelsairtemp.com/investors/announcements/>.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:15 p.m.

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,

**For Patels Airtemp (India) Limited**

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



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 CIN NO. L29190GJ1992PLC017801

Ref. No. : PAT/SD/OBM/2023-24/12VIII  
Date : 12<sup>th</sup> August, 2023

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: Re-constitution of Audit Committee (AC), Nomination & Remuneration Committee (NRC), Stakeholders' Relationship Committee (SRC) and Corporate Social Responsibility Committee (CSR) of the Board of Directors w.e.f. 12<sup>th</sup> August, 2023.**  
**Ref: Outcome of the Board Meeting held on 12<sup>th</sup> August, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on today i.e. Saturday, 12<sup>th</sup> August, 2023 re-constituted its Audit Committee (AC), Nomination & Remuneration Committee (NRC), Stakeholders' Relationship Committee (SRC) and Corporate Social Responsibility Committee (CSR) w.e.f. the date of this Board Meeting i.e. 12<sup>th</sup> August, 2023 as under by appointing Mr. Naimish B. Patel (DIN: 02813295) as a Member of AC, NRC, SRC and CSR Committee, who has been appointed as an Additional Director, being Independent Director, w.e.f. the date of this Board Meeting i.e. 12<sup>th</sup> August, 2023, subject to approval of the Shareholders at the ensuing 31<sup>st</sup> Annual General Meeting to be held on 23<sup>rd</sup> September, 2023 :-

**AUDIT COMMITTEE (AC):-**

Name of the Member	Position	Category
Mr. Hareshkumar I. Shah	Chairman	Independent Director
Mr. Himanshu N. Rawal	Member	Independent Director
Mrs. Veenaben B. Patel	Member	Independent Director
Mr. Narayanbhai G. Patel	Member	Executive Director
Mr. Naimish B. Patel	Member	Independent Director

**NOMINATION & REMUNERATION COMMITTEE (NRC):-**

Name of the Member	Position	Category
Mr. Hareshkumar I. Shah	Chairman	Independent Director
Mr. Himanshu N. Rawal	Member	Independent Director
Mrs. Veenaben B. Patel	Member	Independent Director
Mr. Narayanbhai G. Patel	Member	Executive Director
Mr. Naimish B. Patel	Member	Independent Director



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MEMBER OF : HTRI - USA  
CIN NO. L29190GJ1992PLC017801

## STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC):-

Name of the Member	Position	Category
Mr. Hareshkumar I. Shah	Chairman	Independent Director
Mr. Himanshu N. Rawal	Member	Independent Director
Mrs. Veenaben B. Patel	Member	Independent Director
Mr. Narayanbhai G. Patel	Member	Executive Director
Mr. Naimish B. Patel	Member	Independent Director

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR):-

Name of the Member	Position	Category
Mr. Hareshkumar I. Shah	Chairman	Independent Director
Mr. Himanshu N. Rawal	Member	Independent Director
Mr. Narayanbhai G. Patel	Member	Executive Director
Mr. Naimish B. Patel	Member	Independent Director

The information contained in this disclosure will also be available on the Company's website <https://www.patelsairtemp.com/investors/composition-of-committees-of-board-of-directors/>.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:15 p.m.

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,

**For Patels Airtemp (India) Limited**



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

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 MEMBER OF : HTRI - USA  
 CIN NO. L29190GJ1992PLC017801

Ref. No. : PAT/SD/OBM/2023-24/12VIII

Date : 12<sup>th</sup> August, 2023

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: Intimation of 31<sup>st</sup> Annual General Meeting to be held on Saturday, 23<sup>rd</sup> September, 2023.**

**Ref: Outcome of the Board Meeting held on 12<sup>th</sup> August, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject, we would like to inform you that 31<sup>st</sup> Annual General Meeting ("AGM") of the members of the Company is scheduled to be held on Saturday, 23<sup>rd</sup> September, 2023, at 11:30 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") ("relevant circulars").

In compliance with the relevant circulars, the Annual Report for the financial year 2022-2023, comprising the Notice of the AGM and the Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2023, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent in due course of time to all the members of the Company whose email addresses are registered with the Company /Depository Participant(s) / Depositories.

The details such as manner of (i) registering / updating email addresses (ii) casting vote through remote e-voting and e-voting at AGM and (iii) attending the AGM through VC/OAVM have been set out in the Notice of the AGM.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:15 p.m.

You are requested to take the aforesaid matters on record.

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"  
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MEMBER OF : HTRI - USA  
CIN NO. L29190GJ1992PLC017801

Ref. No. : PAT/SD/BC/2023-2024/12VIII

Date : 12<sup>th</sup> August, 2023

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: Intimation of Book Closure and payment of Dividend for the financial year ended 31<sup>st</sup> March 2023.**

With reference to the captioned subject, we wish to inform you that the Register of Members and Share Transfer Books of the company will remain closed from Friday, 15<sup>th</sup> September, 2023 to Saturday, 23<sup>rd</sup> September, 2023 (both days inclusive), for the purpose of ensuing 31<sup>st</sup> Annual General Meeting (AGM) and in order to determine the Members entitled to receive Dividend of Rs. 3.00 per share (30%) (Face value Rs. 10/- each) for the financial year ended 31<sup>st</sup> March 2023, as recommended by the Board of Directors. Dividend, if declared, will be paid within 30 days from the date of declaration through NEFT/RTGS/NACH.

Security Code	Type of Security	Book Closure Date	Purpose of closure of Register of Members and Share Transfer Books
517417	Equity Shares	Friday, 15/09/2023 to Saturday, 23/09/2023 (both days inclusive)	To determine the Shareholders of the Company who will be entitled to receive dividend of Rs. 3.00 per Share on Equity Shares of Rs. 10/- each of the Company for the financial year ended on 31 <sup>st</sup> March, 2023 as recommended by the Board, subject to the approval of Shareholders at the ensuing 31 <sup>st</sup> Annual General Meeting of the Company.

In respect of shares held in Electronic form, the said dividend will be paid on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of 14<sup>th</sup> September, 2023 and in respect of shares held in Physical form, the said dividend will be paid to those Members whose names appear on the Register of Members of the company as on the close of 14<sup>th</sup> September, 2023.

You are requested to take the aforesaid matters on record.

Thanking you,  
Yours faithfully,  
**For Patels Airtemp (India) Limited**

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



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