



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/33rd AGM Proceedings/2025-26/27IX

Date : 27th September, 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: Proceedings (Outcome) of 33rd Annual General Meeting of the Members of the Company held on today i.e. 27th September, 2025 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Listing Regulations**), it is hereby informed that the 33rd Annual General Meeting of the members of the Company (herein after referred to as "Meeting" or "AGM") was duly held on today, i.e. Saturday, 27th September, 2025, at 11:30 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue in compliance with the General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars, the latest being General Circular No. 09/2024 dated September 19, 2024, issued in this regard by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, October 7, 2023 and October 3, 2024 (referred to as "SEBI Circulars"), and as per the applicable provisions of the Companies Act, 2013 read with the relevant Rules made thereunder and the proceedings of the same are given hereunder:

The meeting commenced on 11.30 a.m. and concluded on 12:10 p.m.

In this meeting, Mr. Sanjivkumar N. Patel, being the Chairman of the Board of Directors and as per Articles of Association of the Company, presided this Annual General Meeting as a Chairman of the meeting and occupied the Chair for conducting this meeting through Video Conferencing (VC). He is a Chairman & Managing Director and also a member of the Company.

The following other Directors of the Company were personally present in the meeting at the common venue and joined this meeting through VC / AOVN apart from Mr. Sanjivkumar N. Patel:

Mr. Shivang P. Patel - Whole-time Director & Member

Mr. Apurva V. Shah - Whole-time Director & Member

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Dudhai Works :
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ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA
ISO 9001 : 2015
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Mr. Naimish B. Patel - Independent Director & Chairman of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee & CSR Committee

Mr. Rajendrakumar C. Patel and Mrs. Nidhi Yash Patel, Independent Directors of the Company, were present in the meeting through Video Conferencing (VC).

Mr. Nikhil M. Patel, Company Secretary & Compliance Officer of the Company, was personally present in the meeting at the common venue and joined this meeting through VC.

Mr. Kamlesh R. Shah, Chief Financial Officer (CFO) of the Company, was also personally present in the meeting at the common venue and joined this meeting through VC.

Mr. Satwik A. Durkal, Partner of M/s. Parikh & Majmudar, Chartered Accountants, Ahmedabad (Firm Registration No. 107525W & Membership Number: 107628), Statutory Auditors of the Company, was present in the meeting through VC.

Mr. Punit Lath, Practicing Company Secretary & Secretarial Auditor of the Company (ACS No.: 26238 & COP No.: 11139) and also Scrutinizer for this Meeting was also personally present in the meeting at the common venue.

Total 51 Members of the Company were present in the meeting either personally at the common venue or through Video Conferencing (VC). Since requisite quorum in accordance with Section 103 of the Companies Act, 2013 being present, the Chairman then called the 33rd Annual General Meeting in order and proceeded to conduct the meeting.

The Company Secretary announced that the Company had received Board Resolution under Section 113 of the Companies Act, 2013 from another Company and Resolution of Partners of LLP appointing their representatives to attend this meeting and to vote on behalf of the Company and LLP either at this meeting by e-voting or through remote e-voting, holding total 14,31,954 Equity Shares in the Company representing 26.18 % of the Share Capital. In this regard, Mr. Sanjivkumar N. Patel, Director of the said Company and Designated Partner of LLP attended this meeting as Representative on behalf of the said Company and LLP.

Before commencing with the proceedings of the meeting, the Company Secretary briefed the members about the procedure for participation in the meeting through Video Conferencing (VC) in view of the aforesaid MCA and SEBI Circulars. The Company had availed the facility provided by Central Depository Services (India) Limited (CDSL) for holding the AGM through VC / OAVM and for remote e-voting as well as e-voting during this meeting.

The Company Secretary then informed that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contract as required under the Companies Act, 2013 has been made available electronically for inspection by the members during the AGM.

Since the Annual Report for the year 2024-25 including Notice of this meeting had already circulated to all the members through mail whose e-mail ids are registered with the Company/RTA/DP/Depositories, with the consent of the Members present, the Notice convening the Meeting was taken as read.

The Company Secretary also draw the attention of the Members that the Statutory Auditors and Secretarial Auditor of the Company have not made any Qualifications or Adverse

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Remarks in their report related to the Financial Statements of the Company for the year ended on 31st March, 2025.

The Company Secretary than take up Ordinary and Special Resolutions as set forth in the Notice of this meeting dated 2nd August, 2025 under Ordinary & Special Business and implication of the said resolutions and **as mentioned hereunder**, the text of which along with explanatory statement was also provided in the Notice circulated to the members. There were total 7 Resolutions proposed to be passed in this AGM.

Company Secretary, informed the Members that pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 44 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by Institute ICSI, the Company has provided remote e-voting facility to the Members of the Company in respect of resolutions to be passed at the Meeting. The remote e-voting commenced at 9:00 a.m. (IST) on 24th September, 2025 and ended at 5:00 p.m. (IST) on 26th September, 2025. The cut-off date for voting entitlement for remote e-voting and for e-voting in AGM was 20th September, 2025.

He further informed that the facility for e-voting at the meeting was also provided to members present in the meeting and who had not cast their votes through remote e-voting.

He further informed that the Company has engaged the services of CDSL as the agency for providing remote e-voting and e-voting at AGM facility and have appointed Mr. Punit S. Lath, Company Secretary in Practice (ACS No. 26238 & COP No. 11139), Ahmedabad, as the Scrutinizer for the purpose of scrutinizing the e-voting process.

Thereafter, Mr. Sanjivkumar N. Patel, Chairman of this meeting, delivered speech and briefed the members about the financial performance of the Company, declaration of Dividend, Order Book position as on 1st September, 2025, Expansion under new Greenfield Project and responsibility towards Society through CSR activities.

The Company received requests from few members to register them as speakers at the meeting and accordingly, the floor was open for these members to express their views. In this regard, the Company had already replied by mail one day before the date of meeting to some of the Shareholders who had send their queries in advance. However, some of the members also expressed their views and also raised queries during the meeting. The Chairman then replied the queries.

Thereafter, the following items of business as mentioned in the Annual General Meeting Notice dated 2nd August 2025 under Ordinary & Special Business consist of **Ordinary and Special Resolutions** were transacted at the meeting:

1. **Ordinary Resolution No. 1** relating to adoption of Audited Standalone Financial Statements of the Company for the year ended 31st March, 2025, along with reports of the Directors and Auditors thereon.
2. **Ordinary Resolution No. 2** relating to declaration of dividend of Rs. 3.00 per Share (i.e. 30%) on 54,70,240 Equity Shares of Rs.10/- each of the Company for the year ended 31st March, 2025 and the same be paid out of the profits of the Company, subject to deduction of tax at source (TDS).



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3. **Ordinary Resolution No. 3** relating to re-appointment of Mr. Sanjivkumar N. Patel (DIN: 02794095), as a Director of the Company, as recommended by the Board, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible offers himself for re-appointment.
4. **Ordinary Resolution No. 4** relating to appointment of CS Punit Santoshkumar Lath (ACS No. 26238 & COP No. 11139), Practicing Company Secretary, Ahmedabad, as Secretarial Auditor of the Company to conduct Secretarial Audit of the Company for a period of five years beginning from the Financial Year 2025-26 through the Financial Year 2029-30 and authority to the Board of Directors to fix his remuneration in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of SEBI Listing Regulations.
5. **Ordinary Resolution No. 5** relating to ratification for payment of remuneration of Rs. 80,000/- plus applicable taxes and out-of-pocket expenses, if any, to Cost Auditors M/s. Rajendra Patel & Associates, Cost Accountant, Ahmedabad (Registration No. FRN101163 and Membership No. 29021) for the financial year ending on 31st March, 2026 (2025-26).
6. **Special Resolution No. 6** relating to authorise Board of Directors of the Company to borrow money under Section 180(1)(c) of the Companies Act, 2013, which shall not exceed in aggregate at any time Rs. 500 Crores or equivalent thereof in any foreign currency.
7. **Special Resolution No. 7** relating to authorise Board of Directors of the Company for creation of security by mortgage, hypothecation, pledge and/or charge or create any security interest in favour of the Lender(s), Agent(s), investing agencies and Trustee(s), in addition to the mortgage, hypothecation, pledge and/or charge already created on increased Borrowing power up to Rs. 500 Crores under Section 180(1)(a) of the Companies Act, 2013.

The Company Secretary further informed the members that the e-voting facility on the platform of CDSL would remain open for the next 15 minutes to enable those shareholders who had not cast their vote to vote on the resolutions set out in the Notice.

In this regard, the Scrutinizer, after scrutinize the votes cast in this meeting through e-voting and through remote e-voting, shall submit his consolidated report to the Chairman. Then after results will be declared by the Chairman. **The voting results along with Scrutineers' Report as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be separately submitted to BSE Limited and uploaded on website of the Company and CDSL**

The resolutions as set forth in the Notice of the meeting shall be deemed to have been passed today, i.e. 27th September, 2025, subject to receipt of requisite number of votes.

Kindly acknowledge the receipt of the above.

Thanking You.
Yours faithfully,

For Patels Airtemp (India) Limited

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

