

B – 403, 'The First', Beside ITC Narmada Hotel, Behind Keshavbaug, Vastrapur, Ahmedabad – 380 015

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9th September, 2022

The Chief General Manager
Listing Operation,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Application of Patels Airtemp (India) Limited (the Issuer - Scrip Code No. 517417) for "In-principle approval" prior to issue and allotment of 4,00,000 Equity Shares of face value Rs.10/- each on preferential basis to 'Promoters and Promoter Group' under Regulation 28(1) of the SEBI (LODR) Regulations, 2015

1. We, Kashyap R. Mehta & Associates, Practicing Company Secretaries, Ahmedabad, hereby certify that the minimum issue price for the proposed preferential issue of **Patels Airtemp (India) Limited** (the Issuer/the Company), based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **Rs. 231.37/-**.

The relevant date for the purpose of said minimum issue price was 8th September, 2022.

2. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.
3. The workings for arriving at such minimum issue price have been attached herewith.

**For KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES
FRN: S2011GJ166500**

**KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052 : PR-583/2019
UDIN: F001821D000946402**

