

Ref. No.PAT/BSE/August, 2016-17/43

Date: 1st August, 2016

The Manager
Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

SCRIP CODE: 517417 BSE Listing Portal.

Sub: Proceedings (Outcome) of 24thAnnual General Meeting of the Company held on 30th July, 2016, in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, 24thAnnual General Meeting ("24th AGM") of the members of Patels Airtemp (India) Ltd.("the Company") was held on Saturday, the 30th July, 2016, at 10.00 a.m., at the Registered Office of the Company at 5th Floor, Kalpana Complex, Nr. Memnagar Fire Station, Navrangpura, Ahmedabad-380009. Pursuant to Regulation 30, Part A of Schedule-III ofSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnished the proceedings (outcome) of the said 24th AGM as under.

Mr. Narayanbhai G. Patel, Chairman of the Board of Directors, occupied the Chair for conducting the meeting.

Following were present at 24th AGM :

Mr.Narayanbhai G. Patel	- Chairman & Whole-time Director
Mr. Prakash N. Patel	- Managing Director
Mr. Sanjiv N. Patel	-Managing Director
Mr. Narendra G. Patel	-Whole-time Director
Mr. Hareshkumar I. Shah	- Independent Director & Chairman of Audit Committee
Mr. Himanshu N. Rawal	-Independent Director

Mr. Hiten Parikh, Partner of M/s. Parikh & Majmudar, Statutory Auditors of the Company, was present.

Mr. Nikhil M. Patel, Company Secretary & Compliance Officer of the Company, was present.

Mr. Punit Lath, Practicing Company Secretary & Secretarial Auditors of the Company was also present.

Total 61 members in person were present in the meeting to form the Quorum and the meeting was in order for conducting the business as required under Section 103 of the Companies Act, 2013.

With the consent of the Members present, the Notice convening the Meeting having been circulated to all the members was taken as read.

Statutory Auditors and Secretarial Auditor of the Company have not made any Qualifications or Adverse Remarks in their report related to Audited Accounts of the Company for the year ended on 31st March, 2016.

All the Resolutions (Ordinary & Special) as per Notice of 24th AGM were duly proposed and seconded by the members present in the meeting.

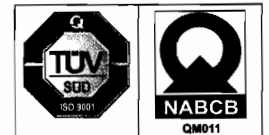
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Patels Airtemp (India) Ltd.



Mr. Nikhil M. Patel, Company Secretary, informed the Members that pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings, 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. on July 27, 2016 and ended at 5:00 p.m. on July 29, 2016.

He further informed that the Company has engaged the services of "CDSL." as the agency for providing remote e-voting facility and have appointed Mr. Punit S. Lath, Secretary in Practice, as the Scrutinizer for the purpose of scrutinizing Poll and remote e-voting process.

Thereafter Mr. Narayanbhai G. Patel, Chairman, delivered speech and replied the queries raised by the members in advance and in the meeting.

Thereafter, Company Secretary informed that the Company has provided ballot facility for voting to the members present in the meeting on all resolutions set out in the Notice calling this meeting and accordingly exercise their vote in the meeting. Mr. Punit S. Lath, Scrutinizer, informed the Members that the facility for voting through Polling Papers is made available during the Meeting for those members who have not casted their vote through remote e-voting and briefed the procedures of the poll at AGM.

The Scrutinizer, after scrutinize the votes casted in this meeting through Ballot Paper and through remote e-voting, have submitted his consolidated report to the Chairman. Then after results on all the resolutions as under have been declared by the Chairman of the meeting and placed on the website of the Company and CDSL. The results have also been communicated to BSE Ltd.

1. Ordinary Resolution No. 1 relating to adoption of Audited Financial Statement of the Company for the year ended on 31st March, 2016, along with reports of the Directors and Auditors thereon, has been duly passed.
2. Ordinary Resolution No. 2 relating to declaration of dividend @ 22% on 50,70,240 Equity Shares of Rs. 10/- each of the Company for the year ended on 31st March, 2016, has been duly passed.
3. Ordinary Resolution No. 3 relating to re-appointment of Mr. Narayanbhai G. Patel (DIN:00023107) as a Director of the Company, who retires by rotation, has been duly passed.
4. Ordinary Resolution No. 4 relating to re-appointment of Mr. Devidas C. Narumalani (DIN: 00097592) as a Director of the Company, who retires by rotation, has not been passed and defeated.

In view of above, as per results of Resolution No. 4 above, Mr. Devidas C. Narumalani (DIN: 00097592) ceased to be a Director of the Company with effect from 30th July, 2016, i.e. the date of this 24th Annual General Meeting of the Company.

5. Ordinary Resolution No. 5 relating to re-appointment of Parikh & Majmudar, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for the financial year 2016-2017 and to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors of the Company to fix their remuneration, has been duly passed.
6. Ordinary Resolution No. 6 relating to appointment of Mr. Himanshu N. Rawal as an Independent Director of the Company for a term of 2 consecutive years upto the conclusion of 26th Annual General Meeting in the calendar year 2018, not liable to retire by rotation, has been duly passed.

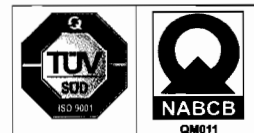
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7. Special Resolution No. 7 relating to adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013, has been duly passed.
8. Special Resolution No. 8 relating to revision in remuneration payable to Shri Narendra G. Patel, Whole-time Director of the Company for the period from 1st August, 2015 to 1st August, 2016, has been duly passed.
9. Special Resolution No. 9 relating to re-appointment of Shri Narendra G. Patel as Whole-time Director of the Company for a further period of 3 years w.e.f. 2nd August, 2016 with payment of remuneration, has been duly passed.
10. Special Resolution No. 10 relating to revision in the remuneration payable to Shri Narayanbhai G. Patel, Chairman & Whole-time Director of the Company for the period from 1st August, 2015 to 19th May, 2018, has been duly passed.
11. Special Resolution No. 11 relating to revision in the remuneration payable to Mr. Prakash N. Patel, Managing Director of the Company for the period from 1st August, 2015 to 19th May, 2018, has been duly passed.
12. Special Resolution No. 12 relating to revision in the remuneration payable to Mr. Sanjiv N. Patel, Managing Director of the Company for the period from 1st August, 2015 to 19th May, 2018, has been duly passed.
13. Ordinary Resolution No. 13 relating to ratification for payment of remuneration to Cost Auditors Rajendra Patel & Associates, Cost Accountant, for the financial year ended 31st March, 2016 and ending 31st March, 2017, has been duly passed.

Kindly acknowledge the receipt of the above.

Thanking You.

Yours faithfully,

For, PATELS AIRTEMP (INDIA) LTD.


NARAYANBHAI G. PATEL
CHAIRMAN & WHOLE TIME DIRECTOR
DIN: 00023107

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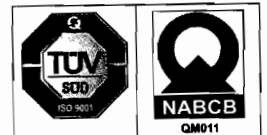
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