



Patels Airtemp (India) Limited

Ref. No.PAT/BSE/Feb,2019-20/128

Date: 8th February, 2020

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

BSE Scrip Code: 517417 ISIN: INE082C01024

- Sub: 1) Re-appointment of Mr. Narayanbhai G. Patel (DIN: 00023107) as Whole-time Director of the Company designated as "Chairman & Whole-time Director".**
2) Re-appointment of Mr. Sanjiv N. Patel (DIN :02794095) as Managing Director of the Company.

Ref : Outcome of the Board Meeting held on 8th February, 2020 as per Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) 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, 8th February, 2020 considered and approved the following business transacted at the meeting as recommended and approved by Nomination and Remuneration Committee (NRC), subject however to the approval of the Shareholders at the General Meeting of the Company :-

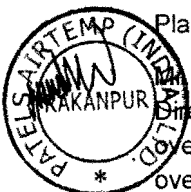
- 1) Re-appointment of Mr. Narayanbhai G. Patel (DIN: 00023107) as Whole-time Director of the Company designated as "Chairman & Whole-time Director".**

The Board considered and approved the re-appointment of Mr. Narayanbhai G. Patel (DIN: 00023107) as Whole-time Director of the Company designated as "Chairman & Whole-time Director for a further period of three years w.e.f. 20th May, 2020 up to 19th May, 2023 with remuneration by way of salary of Rs. 3,00,000/- per month and other perquisites and allowances, subject to approval of the Shareholders at the General Meeting of the Company by passing a Special Resolution.

Brief Profile of Mr. Narayanbhai G. Patel

Mr. Narayanbhai G. Patel is holding Engineering degree in B.E. (Mechanical) and M.E. (Aircondition & Refrigeration) with specialization in Air-conditioning, Refrigeration and Heat Transfer Equipments and has about 54 years of experience in this field. He is the Chairman of the Group and associated with the Company since inception and play key role in establishing the strategy particularly with respect to the design, development and marketing of the products. He is specialist in the design of Heat Exchangers as per the international codes like TEMA, ASME and BBS. Last year ASME accredited N & NPT authorization to the Company, a Global Qualification to manufacture Heat Exchangers & Pressure Vessels for Nuclear Power Plant. The Company is the 3rd Company in India with "N-NPT" authorization to manufacture above equipments which has put the Company in elite League of Critical Nuclear Power Plant Equipments.

Narayanbhai G. Patel is a Promoter Director since inception of the Company and was Managing Director of the Company from 1993 to 2015 and is an Whole-time Director since 2015 and in charge of overall managerial responsibility of the Company subject to supervision of the Board of Directors and also over all in-charge of the operations of the Company.



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



Patels Airtemp (India) Limited

Mr. Narayanbhai G. Patel holds 45,000 Equity Shares of Rs. 10/- each of the Company (0.89 % Share Capital of the Company).

Mr. Sanjiv N. Patel, Managing Director, is a Son of Mr. Narayanbhai G. Patel and Mr. Shivang P. Patel, Whole-time Director, is a Grand Son of Mr. Narayanbhai G. Patel. None of the other Directors are relative of Mr. Narayanbhai G. Patel.

Mr. Narayanbhai G. Patel is not a Director in any Public Limited Company. He is also not a Director in any Listed Company.

2) Re-appointment of Mr. Sanjiv N. Patel (DIN :02794095) as Managing Director of the Company.

The Board considered and approved the re-appointment of Mr. Sanjiv N. Patel (DIN :02794095) as Managing Director of the Company for a further period of three years w.e.f. 20th May, 2020 up to 19th May, 2023 with remuneration by way of salary of Rs. 3,00,000/- per month and other perquisites and allowances, subject to approval of the Shareholders at the General Meeting of the Company by passing a Special Resolution.

Brief Profile of Mr. Sanjiv N. Patel

Mr. Sanjiv N. Patel is holding Engineering degree in B.E. (Chemical) and MBA Degree from USA. He is associated with the Company since 2009. He is one of the Promoter of the Company. He was Whole-time Director of the Company from 2009 to 2015 and is a Managing Director of the Company since 2015. He has worked as a Business Consultant in the field of Management Information System (MIS) and also worked as a Business Analyst. He has experience of working with ERP System and has more than 24 years of experience in different areas.

Mr. Sanjiv N. Patel holds 1,39,000 Equity Shares of Rs. 10/- each of the Company (2.74 % Share Capital of the Company).

Mr. Narayanbhai G. Patel, Chairman & Whole-time Director, is a father of Mr. Sanjiv N. Patel. None of the other Directors are relative of Mr. Sanjiv N. Patel.

Mr. Sanjiv N. Patel is not a Director in any Public Limited Company. He is also not a Director in any Listed Company.

You are requested to take the aforesaid matters on record.

Yours faithfully,

FOR PATELS AIRTEMP (INDIA) LIMITED

NIKHIL M. PATEL

Sr. Company Secretary & Compliance Officer

✓ Works :

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ISO 9001 : 2015 COMPANY



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