

PATELS AIRTEMP (INDIA) LIMITED
(CIN No. L29190GJ1992PLC017801)

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

1. DEFINITIONS:

- 1.1 **“Act”** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- 1.2 **“Board”** means the Board of Directors of the Company.
- 1.3 **“Code”** or **“Code of Conduct”** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Specified Persons of PATELS AIRTEMP (INDIA) LIMITED as amended from time to time. This Code will apply to Specified Persons as defined hereunder.
- 1.4 **“Company”** means PATELS AIRTEMP (INDIA) LIMITED.
- 1.5 **“Compliance Officer”** means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company.
- 1.6 **“Connected Person”** means:
- (i) any person who is or has during the six months prior to the concerned act been associated with a company,, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established :-
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
 - (i) a banker of the Company; or
 - (j) a concern, firm, trust, hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.
- 1.7 **“Dealing in Securities”** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.

- 1.8 **Designated Employee(s)** shall include:
- (i) every employee in the grade of Managers and above;
 - (ii) every employee in the finance, accounts, secretarial and legal department as may be determined and informed by the Compliance Officer; and
 - (iii) any other employee as may be determined and informed by the Compliance Officer from time to time.
- 1.9 **"Director"** means a member of the Board of Directors of the Company.
- 1.10 **"Employee"** means every employee of the Company including the Directors in the employment of the Company.
- 1.11 **"Fiduciary / Fiduciaries"** shall mean professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company at any point in time, for the purpose of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and this Code.;
- 1.12 **"Generally available Information"** means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a Stock Exchange would ordinarily be constituted generally available.
- 1.13 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities
- 1.14 **"Insider"** means any person who is -
- (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- 1.15 **"Key Managerial Personnel"** means person as defined in Section 2(51) of the Companies Act, 2013
- 1.16 **"Promoters and Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof:
- 1.17 **"SEBI"** shall mean the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;
- 1.18 **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- 1.19 **"Specified Persons"** means the Promoters, Members of Promoter Group, All Directors, Key Managerial Personnel, All Employees and Statutory Auditors of the Company and their Immediate Relatives are collectively referred to as Specified Persons.
- 1.20 **"Stock Exchanges"** means all the stock exchanges where the shares of Asian Paints Limited are listed.
- 1.21 **"Takeover regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.22 **"Trading"** means and includes subscribing, buying, selling, dealing, pledging or agreeing to subscribe, buy, sell, deal, pledge in any securities, and "trade" shall be construed accordingly
- 1.23 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading;
- 1.24 **"Trading Window"** means the period during which Trading in the Securities of the Company is permitted to those governed by this Code.

- 1.25 **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
 - (vi) material events in accordance with the SEBI Listing Regulations
- 1.26 **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and Rules and Regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

2. OBJECTIVE:

This Code has been formulated to regulate, monitor and report trading undertaken by Specified Persons of the Company covered under this Code and towards achieving compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time. This Code of Conduct also incorporates the minimum standards as set out in Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Pursuant to the amendments made to Regulations, this revised Code shall come in to force with effect from 1st April, 2019.

This Code is subject to the applicable prevailing law in relation to prevention of Insider Trading and if there is any inconsistency between any of the provisions of this Code and applicable law, the applicable law shall prevail.

3. RESPONSIBILITY OF BOARD OF DIRECTORS UNDER THIS CODE

As per Regulation 9(1) of the Insider Trading Regulations, the Board shall ensure that the Company at all times has in place this Code to regulate, monitor and report trading by Specified Persons and Immediate Relatives of such Specified Persons. The Board shall be responsible for monitoring the overall compliance to the Insider Trading Regulations.

4. ROLE OF COMPLIANCE OFFICER:

- 4.1 The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
- 4.2 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.

5. PRESERVATION AND COMMUNICATION OF PRICE SENSITIVE INFORMATION:

5.1 All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

5.2 Need to Know:

- (i) "Need to know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

5.3 Limited access to confidential information

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

6. PREVENTION OF MISUSE OF "UNPUBLISHED PRICE SENSITIVE INFORMATION":

Specified Persons as defined above shall be governed by an internal code of conduct governing dealing in securities.

6.1 Trading Plan

Each Specified Persons shall be entitle to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

6.2 Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;

- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

6.3 The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

6.4 The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

6.5 Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

7. TRADING WINDOW AND TRADING WINDOW CLOSURE PERIOD:

- 7.1 (i) The Trading Period is the trading period of the stock exchanges, which is available for trading in the Company's securities.
- (ii) "Trading Window Closure Period" shall mean any period which the Compliance Officer may notify, during which Trading in Securities of the Company shall be prohibited and shall include the following :-
- i. The period beginning from not later than end of every quarter upto the date of announcement of quarterly results and 48 hours thereafter;
 - ii. The period beginning from not later then end of March quarter upto the date of announcement of the annual financial results and 48 hours thereafter;
 - iii. Any other period during which trading shall be closed when the Compliance Officer determines that a Specified Persons or class of Specified Persons can reasonably expected to be in possession of Unpublished Price Sensitive Information. The Trading Window Closure Period shall be reopened after making the said Unpublished Price Sensitive Information, Generally Available Information

The above will be subject to the amendments as may be made under this Regulations.

- (iii) All Specified Persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when the trading window is closed, as referred to in Point No. (ii) above and here under or during any other period as may be specified by the Company from time to time.
- (iv) In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

- 7.2 The Compliance Officer shall intimate the closure of trading window to all Specified Persons as defined above as far as possible through email or Post or Courier or physical copies or in Notice Board of various offices/factory(ies) of the Company or any other prescribed mode when he determines that Specified Persons or class of Specified Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information (UPSI). Such closure shall be imposed in relation to such securities to which such Unpublished Price Sensitive Information (UPSI) relates.

Irrespective of whether such communication has been received or not, Specified Persons governed by this Code shall mandatorily verify with the Compliance Officer on the status of the Trading Window before undertaking any Trades in the Securities of the Company. Ignorance of the closure of the Trading Window or non-receipt of communication of closure of Trading Window shall not justify any Trades undertaken by Specified Persons during Trading Window Closure Period.

- 7.3 Every Specified Persons should advise his/her Immediate Relatives and their other entities/person of the Trading Window Closure Period during which Trading in the Securities of the Company is prohibited.
- 7.4 The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information (UPSI) in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.
- 7.5 The trading window closure period shall also be applicable to any person having contractual or fiduciary relation with the Company as defined above such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

8. PRE-CLEARANCE OF TRADES:

- 8.1 When the Trading Window is open, Trading by Specified Persons shall be subject to preclearance by the Compliance Officer, in the manner provided hereunder.
- 8.2 For the avoidance of doubt, it is clarified that during the Trading Window Closure Period, no Specified Person is permitted to apply for pre-clearance of any proposed Trade.
- 8.3 All Specified Persons as defined above, who intend to deal in the securities of the Company when the trading window is opened and if the number of shares of the proposed trade is above 5,000 Equity Shares of the Company in one Financial Year, should pre-clear the transaction. However, no Specified Persons shall be entitled to apply for pre-clearance of any proposed trade if such Specified Person is in possession of Unpublished Price Sensitive Information (UPSI) even if the trading window is not closed and hence he shall not be allowed to trade.

The pre-dealing procedure shall be as under:

- (i) An application may be made in the prescribed Form **(Annexure 1)** to the Compliance Officer indicating the estimated number of securities that the Specified Persons intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

The Compliance Officer shall submit his/her application for pre-trading approval to the Chairman/Whole-time Directors/Managing Directors of the Company.

- (ii) An undertaking **(Annexure 2)** shall be executed in favour of the Company by such Specified Persons incorporating, *inter alia*, the following clauses, as may be applicable:

- (a) That the Specified Person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

- (b) That in case the Specified Person has access to or receives “Price Sensitive Information” after the signing of the Undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- (c) That he/she has not contravened the Code of Conduct for prevention of insider trading as notified by the Company from time to time.
- (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Specified Persons shall execute their order in respect of securities of the Company within 7 (seven) Trading days after the approval of pre-clearance is given. The Specified Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed. **(Annexure 4)**.
- (iv) If the order is not executed within 7 (seven) Trading Days after the approval is given, the Specified Persons must pre-clear the transaction again.
- (v) All Specified Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction/contra trade i.e. sell or buy any number of shares during the next 6 (six) months following the prior transaction. All Specified Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

9. OTHER RESTRICTIONS:

- 9.1 The disclosures to be made by any Specified Persons under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- 9.2 The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account for purposes of this Code.
- 9.3 The disclosures made under this Code shall be maintained for a period of five years.

10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES:

Initial Disclosure:

- 10.1 Every Promoter, Members of Promoter Group, Key Managerial Personnel and Director of the Company, within thirty days of these regulations taking effect, shall forward to the Company the details of all holdings in securities of the Company presently held by them including the statement of holdings of dependent family members in the prescribed Form **(Annexure 5)**.
- 10.2 Every person on appointment as Key Managerial Personnel or Director of the Company or upon becoming a Promoter or member of the promoter group, shall disclose his holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.

Continual Disclosure:

- 10.3 Every Promoter, member of the Promoter Group, Director and Specified Persons of the Company shall disclose to the Company, the number of Securities acquired or disposed off, if the value of the Securities Traded, whether in one transaction or a series of transactions over any financial quarter, aggregates to Traded value in excess of Rs. 10,00,000 (Indian Rupees ten lakhs) or such other limit as may be prescribed under the Insider Trading Regulations, within 2 (two) Trading Days of such Trade **(Annexure-6)**.

The Compliance Officer shall notify the particulars of such trading to the Stock Exchanges within 2 (two) Trading Days of receipt of such disclosures or from becoming aware of such information. It is hereby clarified that the disclosure of the incremental Trades after any disclosure under this clause, shall be made when the Trades effected after the prior disclosure cross the limits specified above.

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

11. DISSEMINATION OF PRICE SENSITIVE INFORMATION:

- 11.1 No information shall be passed by Specified Persons by way of making a recommendation for the purchase or sale of securities of the Company.
- 11.2 Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- Simultaneous release of information after every such meet.

12. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT:

- 12.1 Every Specified Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).
- 12.2 Any Specified Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.
- 12.3 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- 12.4 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.

ANNEXURE – 1

SPECIMEN APPLICATION FOR PRE-CLEARANCE OF A TRADE TRANSACTION

From:
Name and Address

Date : _____

To
The Compliance Officer
PATELS AIRTEMP (INDIA) LIMITED
Rakanpur/Ahmedabad.

Dear Sir,

Re.: Application for Pre-Clearance of a Trade Transaction

As required under Clause 6.1 (i) of the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Insiders, I/We hereby apply for pre-clearance for purchase / sale / subscription in _____ (Nos.) Equity Shares of Rs. 10/- each of the Company at the prevailing market prices bearing the following details :-

1.	Name of the Applicant	
2.	Designation	
3.	No. of Shares held as on date	
4.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	
5.	The proposal for	(a) Purchase of Shares (b) Subscription of Shares (c) Sale of Shares
6.	Proposed date of transaction	
7.	Estimated number of shares proposed to be purchased/subscribed/sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on date of application)	
10	Whether the proposed transaction will be through stock exchange or off-market deal	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of the Specified Persons)

UNDERTAKING

From:
Name and Address

Date : _____

To
The Compliance Offer
PATELS AIRTEMP (INDIA) LIMITED
Rakanpur/Ahmedabad.

Dear Sir,

I/We, _____, _____ of the Company residing at _____, am desirous of dealing in _____ * shares of the Company as mentioned in my/our application dated _____ for pre-clearance of the transaction.

I/We hereby undertake that –

- a) That the Specified Persons do not have any access or has not received “Price Sensitive Information” up to the time of signing the undertaking.
- b) That in case the Specified Persons have access to or receives “Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
- c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d) That he/she has made a full and true disclosure in the matter.

Thanking you,

Yours faithfully,

(Signature of the Specified Persons)

FORMAT FOR PRE- CLEARANCE ORDER

To,
Name : _____

Designation : _____

Place : _____

Dear Sir,

Re.: Your application for pre-clearance of Trade Transaction.

This is to inform you that your request for dealing in _____ (nos) shares of the Company as mentioned in your application dated _____ is approved. Please note that the said transaction must be completed on or before _____ (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,
FOR PATELS AIRTEMP (INDIA) LIMITED

COMPLIANCE OFFICER

Date : _____

Encl: Format for submission of details of transaction

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To
The Compliance Offer
PATELS AIRTEMP (INDIA) LIMITED
Rakanpur/Ahmedabad.

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to _____ securities as mentioned below on ____ (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. *(applicable in case of purchase / subscription).*

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date : _____

Signature : _____

Name : _____

Designation: _____

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter]

Name of the company: Patels Airtemp (India) Ltd. **CIN :** L29190GJ1992PLC0 17801
ISIN of the company: INE082C01024

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
 Designation:
 Place :
 Date:

FORMAT FOR DISCLOSURE OF CHANGE IN HOLDING

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)-Continual Disclosure]

Name of the Company : PATELS AIRTEMP (INDIA) LIMITED

ISIN of the company : INE082C01024

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Director s/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition /disposal		Date of allotment/ advice/ acquisition of shares/		Date of intimation to company	Mode of acquisition/ disposal (on market /public rights/ preferential offer / off market / Inter-se transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was made	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No & % of holding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. & %	Value & Rs.	Transaction type- Buy/sell/pledge/revoke/invoke	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No & % of holding	From	To			Buy			Sell				
														Type of contract	Contract specification	Nominal Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name & Signature:

Designation:

Place :

Date: