



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Postal Ballot/2025-2026/24IV

Date : 24th April, 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: Notice of Postal Ballot - Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have attached herewith a Notice of Postal Ballot dated 29th March, 2025 seeking approval of the shareholders of the Company, by way of remote e-voting process, in respect of the following Special Business by passing Special Resolutions to be transacted by Postal Ballot:-

1. To re-appoint Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company for a further period of 3 years w.e.f. 1st June, 2025 up to 31st May, 2028 and payment of remuneration by way of salary of Rs. 5,50,000/- p.m. plus perquisites and allowances for the said period of 3 years by passing a Special Resolution.
2. To appoint Mrs. Nidhi Yash Patel (DIN: 10944244) as a Director and as an Independent Woman Director of the Company not liable to retire by rotation for a first term of 5 years from 29th March, 2025 up to 28th March, 2030 by passing a Special Resolution.

In compliance of the MCA and SEBI Circulars, the Notice of Postal Ballot is being sent through electronic mode to those shareholders whose email Id's are registered with the Company / Registrar and Transfer Agents (RTA) / Depository Participants / Depositories, as on Friday, 18th April, 2025 ("cut-off date"). No printed copy of this notice along with Postal Ballot forms and pre-paid business envelope are sent to the shareholders.

However, the Company has given an option to the shareholders whose email Id's is not registered, to submit their email as a part of temporarily registration process included in the notice.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide remote e-voting facility. Accordingly, the Company is pleased to provide remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in the Notice of Postal Ballot so as to cast their vote electronically.



Rakanpur Works :

805, 806, 807, 810, Rakanpur 382 722,
Via : Sola - Bhadaj Village, Ta. : Kalol,
Dist. : Gandhinagar, Gujarat, India.
Ph. : +91 2764 286634 / 35, 286480 / 81,
Fax : +91 2764 286301
Email : works@patelsairtemp.com

Dudhai Works :

Survey No. : 100, Gam : Dudhai 382 715
Ta. : Kadi, Dist. : Mehsana, Gujarat, India.
Ph. : +91 2764 286634 / 35, 286480 / 81,
Fax : +91 2764 286301
Email : works@patelsairtemp.com

Regd. Office :

5th Floor, Kalpana Complex,
Nr. Memnagar Fire Station, Navrangpura,
Ahmedabad - 380 009. Gujarat, India.
Ph. : +91 79 27913694 / 95 / 96
Fax : +91 79 27913693
Email : project@patelsairtemp.co.in

ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA
ISO 9001 : 2015
ISO 14001 : 2015
ISO 45001 : 2018

CIN NO. L29190GJ1992PLC017801

The relevant dates to Postal Ballot are as under:

Date of completion of dispatch of notice (by electronic means only)	Thursday, 24 th April, 2025
E-Voting commence on day, date & time	Monday, 28th April, 2025 at 9:00 a.m. (IST)
E-Voting ends on day, date & time	Tuesday, 27th May, 2025 at 5:00 p.m. (IST)
Results of Postal Ballot	On or before Thursday, 29 th May, 2025

Please note that the Notice of Postal Ballot will be available on the website of the Company viz. <https://www.patelsairtemp.com/investors/postal-ballot/> and also on the website of CDSL viz. www.evotingindia.com.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For Patels Airtemp (India) Limited



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

Encl: As above



PATELS AIRTEMP (INDIA) LIMITED

(CIN: L29190GJ1992PLC017801)

Registered Office : 5th Floor, Kalpana Complex, Nr. Memnagar Fire Station, Navrangpura, Ahmedabad –380009

Ph. No. : +91-79 -27913694/95/96 • Fax No. : +91-79 27913693

Email Id: share@patelsairtemp.com • Website: www.patelsairtemp.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended.]

VOTING STARTS ON	VOTING ENDS ON
Monday, 28 th April, 2025, at 9:00 a.m. (IST)	Tuesday, 27 th May, 2025, at 5:00 p.m. (IST)

Dear Shareholders,

Notice is hereby given that the Resolutions set out below under Special Business are proposed to be passed by the Members of Patels Airtemp (India) Limited (“**the Company**”) by means of Postal Ballot (“**Notice**”) through remote e-voting only pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“**the Rules**”) and other applicable provisions of the Act and Rules and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding General Meetings/ conducting Postal Ballot process through e-Voting till 30th September, 2025, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated 19th September, 2024 and other relevant circulars and notifications issued by MCA (collectively the ‘**MCA Circulars**’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and in terms of SEBI Master Circular dated 11th November, 2024, Secretarial Standards on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time).

In compliance with the aforesaid MCA Circulars, this notice is being sent only through electronic mode to those shareholders whose email Ids are registered with the Company / Depositories / Depository Participants / Registrar and Share Transfer Agent (“**RTA**”). If your email Id is not registered with the Company / Depositories / Depository Participants / RTA, please follow the process provided in the notes to receive this Notice as well as Login Id and Password for participating in the remote e-voting. The Communication of the assent or dissent of the shareholders for the following Resolutions would only take place through the remote e-voting.

The Postal Ballot Notice is also available on the website of the Company at <https://www.patelsairtemp.com/investors/postal-ballot/>, on the website of BSE Limited at <http://www.bseindia.com>. The Notice is also disseminated on the website of CDSL at <http://www.evotingindia.com>.

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts and the reasons / rationales thereof relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto and forms part of this Notice.

Pursuant to the Rule 22(5) of the Rules, the Board of Directors has appointed CS Punit Lath, Practicing Company Secretary (ACS No. 26238 and COP No. 11139), Ahmedabad, who is not in employment of the Company, as Scrutinizer for conducting this Postal Ballot process through remote e-voting, in fair and transparent manner and he has communicated his willingness to be appointed for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

A statement providing additional details of the Directors seeking appointment and re-appointment as set out at Item No. 1 and 2 of the Notice is included in the Notes forming part of the Notice and annexed as per **Annexure – I** to this Notice as required under Regulation 36 of the SEBI Listing Regulations and circulars issued thereunder and Secretarial Standards on General Meetings SS-2 issued by the Institute of Company Secretaries of India (‘ICSI’).

In accordance with the MCA Circulars, the shareholders can vote only through the remote e-voting process. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide remote e-voting facility. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically instead of submitting the Postal Ballot Forms physically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than **5:00 p.m. IST on Tuesday, 27th May, 2025**, (the last day to cast vote electronically) to be eligible for being considered.

SPECIAL BUSINESS

1) To re-appoint Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company for a further period of 3 years w.e.f. 1st June, 2025 up to 31st May, 2028 and payment of remuneration for the said period of 3 years and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (“**the Act**”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof for the time being in force and as amended from time to time), read with Schedule V of the Companies Act, 2013 and pursuant to the provisions of Regulation 17 (1C) and 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and as recommended and approved by Nomination and Remuneration Committee and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company for a further period of 3 (Three) years with effect from 1st June, 2025 up to 31st May, 2028, liable to retire by rotation, upon the terms and conditions including remuneration by way of Salary of ₹ 5,50,000/- per month plus Perquisites and Allowances for the said period of 3 years from 1st June, 2025 up to 31st May, 2028 and more particularly mentioned in the Explanatory Statement annexed here with.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board") be and is hereby authorized to vary and/or modify the terms and conditions of the re-appointment including remuneration payable to Mr. Shivang P. Patel (DIN: 08136652) in such manner as recommended by Nomination and Remuneration Committee and as may be agreed to by the Board and Mr. Shivang P. Patel (DIN: 08136652) and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the said period of 3 (three) years from 1st June, 2025 up to 31st May, 2028, the remuneration as mentioned above and more particularly mentioned in the Explanatory Statement here under shall be paid to Mr. Shivang P. Patel (DIN: 08136652) as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 and as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein to the Directors or Officers of the Company or to any Committee of Directors to give effect to the aforesaid resolution."

- 2) To appoint Mrs. Nidhi Yash Patel (DIN: 10944244) as an Independent Woman Director of the Company for a first term of 5 years from 29th March, 2025 up to 28th March, 2030 and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT Mrs. Nidhi Yash Patel (DIN : 10944244), who was appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) on the Board of the Company with effect from 29th March, 2025, based on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 162 of the Articles of Association of the Company and subject to the approval of shareholders in terms of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17, 25 and other applicable Regulations of SEBI Listing Regulations, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Nidhi Yash Patel (DIN : 10944244), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and being eligible, be and is hereby appointed as an Independent Woman Director of the Company (Non-executive & Independent), not liable to retire by rotation, for a first term of five years from 29th March, 2025 up to 28th March, 2030."

"RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Patels Airtemp (India) Limited**

Sanjivkumar N. Patel
Chairman & Managing Director
(DIN: 02794095)

Factory (Works):

Plot: 805, 806, 807, 810,
Rakanpur – 382 722,
Via: Sola-Bhadaj Village, Ta: Kalol,
Dist: Gandhinagar, Gujarat
Dated: 29th March, 2025

IMPORTANT NOTES:

- 1) In furtherance to the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice along with Explanatory Statement and remote e-voting instructions only by email to all its shareholders who have registered their email addresses with the Company/RTA or Depository/ Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as at close of business hours on **Friday, 18th April, 2025**

("Cut Off Date") and the communication of assent or dissent of the Members will only take place through the remote e-voting system. This Postal Ballot process is accordingly being initiated in compliance with the above mentioned MCA Circulars.

- 2) Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
- 3) Those Members, whose email address are not registered with the Company or its RTA or with their respective Depository Participant/s and who wish to receive this Postal Ballot Notice and all other communication sent by the Company by email and who wish to cast their vote through remote e-Voting, can get their email address registered by following the steps as given below:
 - (i) For Members holding shares in physical form, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.patelsairtemp.com) duly filled and signed along with requisite supporting documents or send scan copy of a signed request letter mentioning your folio number, complete address, email address and mobile number to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving Licence, Passport, Bank Statement, Aadhaar) supporting the registered address of the Member, by email to the Company's email address at share@patelsairtemp.com or at RTA's e-mail address at bssahd@bigshareonline.com.
 - (ii) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s with whom, you have maintained your demat account.
- 4) In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
- 5) In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and the MCA Circulars and SEBI Master Circular, the Company has provided remote electronic voting ("**remote e-voting**") facility only for this postal ballot process. The Company has engaged the services of Central Depository Services (India) Limited ("**CDSL**") to provide remote e-voting facility to the Members of the Company. Please refer the instructions for remote e-voting given hereunder for the process and manner in which remote e-voting is to be carried out.
- 6) Remote e-voting period shall commence on **Monday, 28th April, 2025 (at 9:00 A.M. IST) and end on Tuesday, 27th May, 2025 (at 5:00 P.M. IST) (both days inclusive)**. Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at **5:00 P.M. (IST) on Tuesday, 27th May, 2025**. During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, 18th April, 2025 may cast their vote electronically, in respect of the resolutions as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- 7) Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, 18th April, 2025 ("**Cut-off date**").
- 8) Upon completion of remote e-voting, the Scrutinizer will submit his report after the completion of scrutiny to the Chairman & Managing Director of the Company or any other person authorized by him in writing, who shall countersign the same. The Results of postal ballot will be announced on or before Thursday, 29th May, 2025 at the Rakanpur Factory (Works) of the Company. The said result along with the Scrutinizer's report would be displayed at the Registered Office and its Corporate Office / Factory, communicated to BSE Limited where the shares of the Company are presently listed. Additionally, the Results will also be uploaded on the Company's website viz. <http://www.patelsairtemp.com> and on website of CDSL at <https://www.evotingindia.com>.
- 9) The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed on the last date specified for e-Voting i.e., Tuesday, 27th May, 2025 and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
- 10) Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement between the period 28th April, 2025 to 27th May, 2025 may send their requests to share@patelsairtemp.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.
- 11) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.patelsairtemp.com and on RTA's website at Bigshare Services Pvt Ltd. (bigshareonline.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.

- 12) Members are requested to update their records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to the RTA of the Company, Bigshare Services Private Limited by post to A/802, Samudra Complex, off. C. G. Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad – 380009. The relevant forms are available on Company’s website at www.patelsairtemp.com and on RTA’s website at Bigshare Services Pvt. Ltd. at www.bigshareonline.com.

Details of the relevant forms are provided herein below:

Type of holder		Process to be followed
Physical Form	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	Declaration to opt out of Nomination	Form ISR-3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures/ bonds, etc., held in physical form	Form ISR-4
	Request for Transmission of Securities by Nominee or Legal Heir	Form ISR-5
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and Debenture) Rules, 2014	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
Demat: Members holding shares in demat form who wish to update any of the details mentioned above can contact their depository participant for the same.		

- 13) SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 11th August, 2023, has introduced Online Dispute Resolution (‘ODR’), which is in addition to the existing SEBI Complaints Redress System (‘SCORES’) platform, which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

14) The instructions for Shareholders for Remote E-Voting are as under:

- (a) The voting period begins on **Monday, 28th April, 2025 (at 9:00 A.M. IST) and end on Tuesday, 27th May, 2025 (at 5:00 P.M. IST) (both days inclusive)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) on Friday, 18th April, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (c) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No.: 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(d) **Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is communicated by the Company/RTA by mail indicated in the PAN field or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (e) After entering these details appropriately, click on "SUBMIT" tab.
- (f) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (h) **Click on the EVSN of Patels Airtemp (India) Limited on which you choose to vote. EVSN: 250409001**
- (i) On the voting page, you will see "RESOLUTIONS DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolutions and option NO implies that you dissent to the Resolutions.
- (j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions details.
- (k) After selecting the resolutions, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (l) Once you "CONFIRM" your vote on the resolutions, you will not be allowed to modify your vote.
- (m) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (n) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (o) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolutions and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolutions/ Authority letter etc. duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz. punit.lath@yahoo.com or to the Company at the email address viz; share@patelsairtemp.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- xxii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free No. 1800225533.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”):

The following Statement sets out all material facts and the reasons / rationales relating to the resolutions mentioned in the accompanying Notice as per Item No. 1 & 2 to be transacted through Postal Ballot:

ITEM NO. 1

The present term of Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company is up to 31st May, 2025.

The Board of Directors at their meeting held on 29th March, 2025 have, subject to the approval of the Shareholders by passing Special Resolution, re-appointed Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company for a further period of 3 (Three) years with effect from 1st June, 2025 up to 31st May, 2028 on the terms and conditions of his re-appointment and payment of remuneration as recommended and approved by Nomination and Remuneration Committee as set out herein. The Audit Committee also approved the same, being related party transaction.

The Company has received letter dated 19th March, 2025 from Mr. Shivang P. Patel requested the Board of Directors to re-appoint him as Whole-time Director of the Company and confirmed that he has fulfilled and complied all the requirements, eligibility and terms and conditions as mentioned in Section 196 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and he has satisfied all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

A brief resume of Mr. Shivang P. Patel, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board, Committees, shareholding and relationships between Directors inter-se as stipulated in Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Clause 1.2.5 of Secretarial Standards-2 on General Meetings issued by ICSI is provided in **Annexure – I annexed to this Notice**.

The Board is of the opinion that his services should continue to be availed by the Company, by re-appointing him as Whole-time Director of the Company, subject to the approval of Shareholders by passing Special Resolution. Taking into consideration the increased business activities and growth of the Company, establishment of new Unit by the Company under Greenfield project known as Dudhai Unit, his contribution in the overall growth of the Company and the duties and responsibilities of the Whole-time Director and prevailing managerial remuneration in industry and on the recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 29th March, 2025 re-appointed and approved the remuneration payable to Mr. Shivang P. Patel for the said period of 3 years from 1st June, 2025 up to 31st May, 2028 as under, subject to approval of the Shareholders including minimum remuneration and other terms and conditions given here under:

- (A) Salary: ₹ 5,50,000/- (Rupees Five Lakhs Fifty Thousand Only) per month.
- (B) Perquisites and Allowances: Perquisites and Allowances are allowed as under in addition to the above mentioned salary. It shall be restricted to an amount equal to the annual salary subject to ceiling prescribed in Part II of Schedule V to the Companies Act, 2013:
 - (i) Reimbursement of medical expenses incurred for self and members of his family as per Rules of the Company.
 - (ii) Personal Accident Insurance and Mediclaim Insurance premium as per Rules of the Company.
 - (iii) Provision of car and telephone at residence as per Rules of the Company. The expenditure on use of car for private purpose and long distance calls on telephone shall billed by the Company as per Rules of the Company.
 - (iv) Company's contribution to Provident Fund as per Rules of Company.
 - (v) Reimbursement of expenses on Electricity as per Rules of the Company.
 - (vi) Gratuity as per Rules of the Company.
- (C) Minimum Remuneration: In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the period of 3 years from 1st June, 2025 up to 31st May, 2028, the remuneration as above shall be paid to Mr. Shivang P. Patel as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013.
- (D) The terms and conditions of re-appointment and payment of remuneration, perquisites and allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination and Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Act and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made thereunder from time to time in future and/or such guidelines as may be announced by the Central Government from time to time.
- (E) The Whole-time Director shall subject to the supervision, direction and control of the Board of Directors of the Company be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him.
- (F) The appointment may be terminated by either party giving to the other party three months' notice in writing or the Company paying the three months' remuneration in lieu thereof.

Patels Airtemp (India) Limited

The Whole-time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The aggregate of remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions of the Act read with Schedule V to the Act as amended and as in force from time to time.

A Statement as per requirement of Section II of Part II of Schedule V of the Companies Act, 2013 containing the information of the Company and Mr. Shivang P. Patel is **annexed with this Notice as per Annexure II**.

Regulation 17(6)(e) of SEBI Listing Regulations also requires the company to obtain the approval of the shareholders by Special Resolution in General Meeting in case of fees or compensation payable to Executive Directors who are promoters or members of the promoter group, if -

- (i) the annual remuneration payable to such Executive Director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such Director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

The Board therefore recommends to the Members for approval of the re-appointment of Mr. Shivang P. Patel (DIN: 08136652) as Whole-time Director of the Company for a further period of 3 years with effect from 1st June, 2025 up to 31st May, 2028 with payment of remuneration comprising salary, perquisites and allowances as mentioned above.

Your Directors recommend to the Members for passing Special Resolution proposed at Item No. 1 of the accompanying Postal Ballot Notice.

This explanation together with the accompanying notice is and should be treated as an abstract of the terms of re-appointment and payment of remuneration as mentioned above as per Section 190 of the Companies Act, 2013.

In compliance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17 (1C) and 17(6)(e) of the SEBI Listing Regulations, the approval of the Members is sought for the re-appointment and terms of remuneration of Mr. Shivang P. Patel as Whole-time Director of the Company as set out above.

Mr. Shivang P. Patel is interested in the resolution set out at Item No. 1 of the Postal Ballot Notice with regard to his re-appointment and payment of remuneration.

Mr. Sanjivkumar N. Patel, relative of Mr. Shivang P. Patel, is also interested in the resolution. Other relatives of Mr. Shivang P. Patel may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2

Since Smt. Veenaben B. Patel (DIN : 07131341) resigned as a Director of the Company (Independent Woman Director) w.e.f. 20th March, 2025, therefore, based on the recommendation of Nomination and Remuneration Committee (NRC) and based on the skills, experience and knowledge, the Board of Directors at their meeting held on 29th March, 2025, in terms of Section 161 of the Companies Act, 2013 ('Act') and Article 162 of the Articles of Association of the Company, appointed Mrs. Nidhi Yash Patel (DIN: 10944244) as Additional Director on the Board of the Company w.e.f. 29th March, 2025.

Further, based on the recommendation of NRC Committee, the Board of Directors, in accordance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 16, 17(1C) and 17(1E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI Listing Regulations**"), appointed Mrs. Nidhi Yash Patel (DIN: 10944244) as Independent Woman Director of the Company, not liable to retire by rotation, for a first term of 5 years from 29th March, 2025 up to 28th March, 2030, subject to approval of the Members by passing Special Resolution.

Pursuant to the provisions of Section 161(1) of the Act and Article 162 of the Articles of Association of the Company, Mrs. Nidhi Yash Patel shall hold office up to the date of 33rd Annual General Meeting ("AGM") of the Company and is eligible to be appointed as Director.

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Boards' Report.

Second proviso to sub-section (1) of section 149 of the Companies Act, 2013 (Act) provides that prescribed class of companies shall have at least one Woman Director. Further, as per Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2024, every listed company and every other public company having paid up share capital of ₹ 100 crore or more or having turnover of ₹ 300 crore or more, is required to appoint at least one Woman Director.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. The Company has also received from Mrs. Nidhi Yash Patel (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(1) and 164(2) of the Act, (iii) Declaration pursuant to BSE Circular

No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority and (iv) she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has received declaration from Mrs. Nidhi Yash Patel (DIN: 10944244) to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties with an objective independent judgement and without any external influence as Independent Director. In the opinion of the Board, the said Director fulfil the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Woman Director and she is independent of the management of the Company.

A brief resume of Mrs. Nidhi Yash Patel proposed to be appointed, nature of her expertise in specific functional areas, names of companies in which she hold directorships and memberships / chairmanships of Board, Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standards-2 on General Meetings is provided in **Annexure – I annexed to this Notice.**

The NRC Committee and the Board of Directors are of the view that Mrs. Nidhi Yash Patel possesses appropriate skills, experience, knowledge and capabilities. The NRC Committee has identified amongst others, leadership capabilities, corporate governance, finance & risk management and general management as the skills required for this role. Considering the skills, experience and expertise, the NRC Committee and the Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Nidhi Yash Patel as an Independent Woman Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mrs. Nidhi Yash Patel as an Independent Woman Director, for the approval by the shareholders of the Company.

The copy of the letter for appointment of Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Works (Factory) / Registered Office of the Company and on website of the Company at www.patelsairtemp.com.

However, in terms of the amended Regulation 17(1C) of SEBI Listing Regulations, effective from 1st January, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to Regulation 17(1E) of SEBI Listing Regulations, any vacancy in the office of a Director shall be filled by the Listed Entity at the earliest and in any case not later than 3 months from the date of such vacancy.

Further, SEBI by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 provides that the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mrs. Nidhi Yash Patel as Independent Woman Director, not liable to retire by rotation, for a first term of 5 years from 29th March, 2025 up to 28th March, 2030 is now being placed before the Members for their approval.

This statement may also be regarded as an appropriate disclosure under SEBI Listing Regulations.

The Board recommends the Resolution at Item No. 2 of this Postal Ballot Notice for approval of the Members.

Except Mrs. Nidhi Yash Patel, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 2. The relatives of Mrs. Nidhi Yash Patel may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Annexure – I to the Postal Ballot Notice

Details of the Directors seeking re-appointment and appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS - 2 - Secretarial Standard on General Meetings]

Mr. Shivang P. Patel

Name of Director	Mr. Shivang P. Patel (DIN: 08136652)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Shivang P. Patel as Whole-time Director of the Company.
Re-appointment and terms and conditions of re-appointment along with details of remuneration last drawn by such person.	Mr. Shivang P. Patel to be re-appointed as Whole-time Director of the Company for a further period of 3 years w.e.f. 1 st June, 2025 up to 31 st May, 2028 with payment of salary of ₹ 5,50,000/- per month plus perquisites and allowances for the said period of 3 years. The salary of Mr. Shivang P. Patel increased from ₹ 4,00,000/- to ₹ 5,50,000/- per month plus perquisites and allowances for the period from 3 rd August, 2024 up to 31 st May, 2025. Mr. Shivang P. Patel drawn ₹ 52,82,136/- towards salary including perquisites and allowances during the financial year 2023-24.
Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Shivang P. Patel is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such Authority.
A brief resume and nature of expertise in specific functional areas;	Mr. Shivang P. Patel, aged about 33 years, is a Mechanical Engineer. He has completed MBA in Global Marketing from London, UK. He has been associated with the Company since 2014 and having experience of around 11 years. Initially, Mr. Shivang P Patel was appointed as “Executive - Business Development” of the Company. He subsequently promoted to “Vice President - Business Development” of the Company and thereafter was appointed as Whole-time Director of the Company in June, 2019.
Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	Mr. Shivang P. Patel is a Son of Late Shri Prakash N. Patel, who was one of the Promoter and Managing Director of the Company and died on 15 th February, 2019. Mr. Shivang P. Patel is a Grand Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3 rd October, 2023. Mr. Sanjivkumar N. Patel, Chairman & Managing Director, is a Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3 rd October, 2023. None of the other Directors are related to any other Directors on the Board.
Shareholding in the Company	Mr. Shivang P. Patel holds 82,400 Equity Shares of ₹ 10/- each of the Company (1.51 % Share Capital of the Company).
Directorship held in the Companies including Listed Entities and other Body Corporates	1- Patels Airtemp (India) Limited, Whole-time Director (Listed Entity) 2- Therm Flow Engineers Private Limited, Director 3- Shiv Fintrade LLP, Designated Partner
Chairperson of Board Committees	NIL
Member of Board Committees	Finance Committee - Patels Airtemp (India) Limited
Listed Entities from which resigned as Director in past 3 years	NIL
Number of Board Meetings attended during the financial year 2024-25	5 out of 6
Details of core skills and expertise of the Board of Directors	Operational Experience, Financial, Global Business, Industry Experience, Legal & Compliances.

Mrs. Nidhi Yash Patel

Name of Director	Mrs. Nidhi Yash Patel (DIN: 10944244)
Appointment and Re-appointment and terms and conditions of appointment and re-appointment	Mrs. Nidhi Yash Patel, who was appointed as Additional Director on the Board of the Company w.e.f. 29 th March, 2025, to be appointed as a Director and Independent Director of the Company (Non-Executive & Independent Director) not liable to retire by rotation, for a first term of 5 years from 29 th March, 2025 up to 28 th March, 2030.
A brief resume and nature of expertise in specific functional areas;	Mrs. Nidhi Yash Patel, aged about 29 years, is having degree of B. Pharm from L.J. Institute of Pharmacy and M. Pharm from L.M. College of Pharmacy. She has over 5 years of experience in Pharmaceuticals Industry. She is currently working as an executive in Emcure Pharmaceuticals Limited, where she has gained extensive experience in Regulatory Affairs Department. In this role, she serve as a Regulatory Representative in Project team and provided regulatory support (strategy) for new products and modification to existing products. Previously, sha has worked with Amneal Pharmaceuticals, Cadila Pharmaceuticals and Intas Pharmaceutical Limited.
Details of remuneration last drawn	Not Applicable.
Remuneration proposed to be paid	Mrs. Nidhi Yash Patel shall be paid sitting fees for attending Board Meeting of the Company.
Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	Mrs. Nidhi Yash Patel is not related to any Directors of the Company.
Shareholding in the Company	NIL
Name of Listed entities (other than Patels Airtemp (India) Limited) in which holds Directorships	NIL
Chairperson of Board Committees	NIL
Member of Board Committees	Patels Airtemp (India) Limited - Audit Committee (AC) - Nomination & Remuneration Committee (NRC) - Stakeholders Relationship Committee (SRC) - Corporate Social Responsibility Committee (CSR)
Listed Entities from which resigned as Director in past 3 years	NIL
Number of Board Meetings attended during the financial year 2024-25	1 out of 6 Board Meeting during the financial year 2024-25, as she has been appointed as an Additional Director on the Board of the Company w.e.f. 29 th March, 2025.
Details of core skills and expertise of the Board of Directors	Leadership capabilities, corporate governance, finance & risk management and general management.

Annexure – II to the Postal Ballot Notice

I. GENERAL INFORMATION:

(1) Nature of industry

The Company is operating in one segment i.e. engineering fabrication having different products, such as Heat Exchangers, Air Cooled Heat Exchangers, Pressure Vessels, Air-conditioning & Refrigeration Equipments, Turnkey HVAC projects and other Misc. products.

(2) Date of commencement of commercial production

The Company commenced its operation in 1993.

(3) In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus

The Company is in existence since 1992.

(4) Financial performance based on given indicators

Following is the financial performance of the Company since last 3 years:

(₹ in Lacs)

Financial Year	Revenue from Operations	Profit before Tax	Net Profit after Tax
2023-24	37076.17	2014.11	1469.45
2022-23	28147.85	1535.80	1118.81
2021-22	30321.97	1683.43	1240.12

(5) Foreign investments or collaborators, if any.

During the financial year 2019-2020, Patels Airtemp (USA) Inc. became Wholly Owned Subsidiary (WOS) of the Company on 13th January, 2020 by acquiring 100% Shares of Patels Airtemp (USA) Inc.

The aforesaid Patels Airtemp (USA) Inc., Wholly Owned Subsidiary (WOS) of the Company has not commenced any business activities since its incorporation and incurring loss and no plan to commence any business activities in future and therefore it was proposed to wind-up / dissolve the said USA Company by disinvestment of Equity Capital.

Patels Airtemp (USA) Inc., has been duly dissolved w.e.f. 11th December, 2023 by disinvestment of Equity Capital and write off USD 15,941 and net balance of USD 9,059 remitted to India from USA, pursuant to the provisions of Foreign Exchange Management Overseas Investment Rules, Regulations and Directions issued by the Central Government along with Reserve Bank of India (RBI) and also the laws applicable in the State of Delaware, USA.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:

Name	Shivang P. Patel (DIN: 08136652)
Designation	Whole-time Director
Age	33 years
Experience	11 years

(2) Past Remuneration:

The details of managerial remuneration paid to Mr. Shivang P. Patel, Whole-time Director during the previous financial year ended on 31st March, 2024, are as under:

(Amount in ₹)

Particulars	Shivang P. Patel, Whole-time Director
Salary	48,00,000
Perquisites/ Allowances	4,82,136
Total	52,82,136

(3) Recognition or awards:

Along with development of product design and product manufacturing application, the Company in its tenure of 51+ years continuously upgraded quality and product system by acquiring world's most recognized system like ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and ASME (U2, U, S-Stamps).

The Company is having Quality Management System as per ISO 9001-2015 certification from TUV-SUD and Certificate for Environment Management System as per ISO 14001:2015 and Occupational Health and Safety (OH&S) Management System as per ISO 45001:2018 from TUV-NORD.

The Company's products have ASME (American Society of Mechanical Engineers-USA) "U", "U2" and "S" Stamp authorization. The Company is also having "NB" and "R" Stamp. The Company is also a member of HTRI (Heat Transfer Research, Inc, U.S.A.) for updating Heat Transfer Technology.

Due to "U"/"U2"/"S" Stamp authorization, it is expected to improve the Quality of the products/equipment of the Company and to achieve higher growth and profitability of the Company in future.

The Company has also licensed software of ANSYS, CREO, PVelite, Nozzle Pro and TEKLA for product development.

(4) Job profile and their suitability

Mr. Shivang P. Patel, aged about 33 years, is a Mechanical Engineer. He has completed MBA in Global Marketing from London, UK. He has been associated with the Company since 2014 and having experience of around 11 years. Initially, Mr. Shivang P Patel was appointed as "Executive - Business Development" of the Company. He subsequently promoted to "Vice President - Business Development" of the Company and thereafter was appointed as Whole-time Director of the Company in June, 2019.

(5) Remuneration proposed

It is proposed to pay remuneration to Mr. Shivang P. Patel, Whole-time Director by way of salary of ₹ 5,50,000/- per month plus perquisites and allowances for the period from 1st June, 2025 to 31st May, 2028, the details of which are mentioned in the explanatory statement as above.

(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The proposed remuneration to be paid to Mr. Shivang P. Patel as above is adequate taking into consideration the increased business activities and growth of the Company, establishment of new Unit by the Company under Greenfield project known as Dudhai Unit, the duties and responsibilities of the Whole-time Director and his contribution in the overall progress of the Company, the prevailing managerial remuneration in industry and at par with the industry scale, size and profitability of the Company.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Mr. Shivang P. Patel is a Son of Late Shri Prakash N. Patel, who was one of the Promoter and Managing Director of the Company and died on 15th February, 2019. Mr. Shivang P. Patel is a Grand Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3rd October, 2023.

Mr. Sanjivkumar N. Patel, Chairman & Managing Director, is a Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3rd October, 2023.

None of the other Directors are related to any other Directors on the Board.

Mr. Shivang P. Patel holds 82,400 Equity Shares of ₹ 10/- each in Patels Airtemp (India) Limited (1.51 % Share Capital of the Company) in his individual capacity.

III. OTHER INFORMATION:

(1) Reasons of inadequate profits

Due to competition and increase in the cost of materials, the profit of the Company during the year ended on 31st March, 2024 is inadequate.

(2) Steps taken or proposed to be taken for improvement

The Company is planning to increase the profitability through various initiatives in product development, marketing, distribution and trade promotions.

(3) Expected increase in productivity and profits in measurable terms

Due to the aforesaid steps, the Company has continuously improve its performance during the last three financial years in terms of revenue from operations and profits as mentioned in para I(4) above and expects a significant in productivity and profits of the Company in next financial year.

IV. DISCLOSURES:

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc., of all the directors

Apart from remuneration payable to Whole-time Directors & Managing Director, the Company does not pay any remuneration including bonus, stock options, pension, etc. to the other Directors of the Company. The Company only pays sitting fees to the Non-executive Directors of the Company for attending the meeting of Board of Directors.

(ii) Details of fix component and performance linked incentive along with the performance criteria

The Company does not pay performance linked incentive to the Whole-time Directors and Managing Directors of the Company.

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(iii) Service contracts, notice period, severance fees

The appointment may be terminated by either party giving to the other party three months' notice or the Company paying the three months' remuneration in lieu thereof.

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable

The Company has not issued any stock options to any Directors of the Company.
