

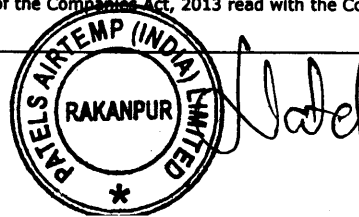


PATELS AIRTEMP (INDIA) LIMITED

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone						Consolidated			
		Quarter ended			Nine Months ended		Year ended	Quarter ended		Nine Months ended	Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	31/12/2020	30/09/2020	31/12/2020	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income										
	a) Total Revenue from Operations	8,313.06	5,018.10	6,258.28	18,329.98	16,594.12	23,741.90	8,313.06	5,018.10	18,329.98	23,741.90
	b) Other Income	16.22	15.18	16.21	46.95	62.65	187.81	16.22	15.18	46.95	188.16
	Total Income (a+b)	8,329.28	5,033.28	6,274.49	18,376.93	16,656.77	23,929.71	8,329.28	5,033.28	18,376.93	23,930.06
2	Expenses										
	a) Cost of Materials consumed	3,941.45	3,391.66	4,889.40	10,259.41	13,174.16	16,560.52	3,941.45	3,391.66	10,259.41	16,560.52
	b) Purchase of stock-in-trade	38.29	33.08	61.77	97.88	212.66	247.01	38.29	33.08	97.88	247.01
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,422.17	(1,132.33)	(1,261.16)	688.37	(3,548.84)	(2,554.00)	1,422.17	(1,132.33)	688.37	(2,554.00)
	d) Employee benefits expense	325.52	264.56	280.65	826.03	740.39	1,043.28	325.52	264.56	826.03	1,043.28
	e) Depreciation and amortisation expenses	86.38	82.17	66.36	241.88	198.25	289.00	86.38	82.17	241.88	289.00
	f) Labour Charges	703.47	638.43	707.02	1,672.90	1,779.64	2,605.88	703.47	638.43	1,672.90	2,605.88
	g) Finance Costs	196.39	212.84	198.53	563.18	504.79	723.50	196.39	212.84	563.18	723.50
	h) Other Expenses	1,171.28	1,217.41	941.73	2,909.78	2,536.43	3,535.64	1,171.28	1,217.41	2,911.21	3,535.64
	Total Expenses	7,884.94	4,707.82	5,884.30	17,259.42	15,697.48	22,450.83	7,884.94	4,707.82	17,260.85	22,450.83
3	Profit before exceptional items and tax	444.34	325.46	390.19	1,117.51	1,059.29	1,478.88	444.34	325.46	1,116.08	1,479.23
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-
5	Profit before tax	444.34	325.46	390.19	1,117.51	1,059.29	1,478.88	444.34	325.46	1,116.08	1,479.23
6	Tax Expenses										
	(I) Current Tax	107.00	74.85	92.89	273.00	260.80	378.91	107.00	74.85	273.00	378.91
	(II) Deferred Tax	4.84	4.89	10.15	8.86	(17.40)	(30.54)	4.84	4.89	8.86	(30.54)
7	Net Profit for the period	332.50	245.72	287.15	835.65	815.89	1,130.51	332.50	245.72	834.22	1,130.88
8	Other Comprehensive Income (Net of Income tax)										
	a) Items that will not be reclassified to profit or loss	(0.50)	(0.50)	(3.40)	(1.50)	(10.20)	(1.99)	(0.50)	(0.50)	(1.50)	(1.99)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
9	Total other comprehensive income (Net of tax)	(0.50)	(0.50)	(3.40)	(1.50)	(10.20)	(1.99)	(0.50)	(0.50)	(1.50)	(1.99)
10	Total comprehensive income for the period	332.00	245.22	283.75	834.15	805.69	1,128.52	332.00	245.22	832.72	1,128.87
11	Paid-up equity share capital (face value of Rs. 10/- per share)	507.02	507.02	507.02	507.02	507.02	507.02	507.02	507.02	507.02	507.02
12	Other Equity excluding Revaluation Reserves						8,446.93				8,447.66
13	Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)										
	a) Basic (Rs.)	6.56	4.84	5.66	16.48	16.09	22.30	6.56	4.84	16.45	22.30
	b) Diluted (Rs.)	6.56	4.84	5.66	16.48	16.09	22.30	6.56	4.84	16.45	22.30
Notes:											
1	The above Standalone and Consolidated financial results for the Quarter and Nine months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th February, 2021 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.										
2	These results have been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.										



3	As the Company has only one reportable segment i.e. Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
4	The Company/Group has taken into account the possible impacts of COVID-19 in preparation of the financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on costs. The Company has been able to effectively manage the operations till now with appropriate safety precautions, without any significant impact of COVID-19 on the business. The actual impact of COVID-19 in coming quarters may be different from that of this quarter, depending on how the situation evolves globally. The Company/Group will continue to closely monitor future economic conditions to ensure business continuity.
5	On 13th January, 2020, M/s. Patels Airtemp (USA) Inc., has allotted 10,00,000 shares having face value of US\$ 0.01 at par to the Company and accordingly became Wholly Owned Subsidiary (WOS) of the Company. In view of this, the figures for the corresponding quarter and nine months ended 31st December, 2019 of the Consolidated Financial Results is not required to be furnished.
6	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7	The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.

Place : Rakanpur, Dist: Gandhinagar

Date : 10th February, 2021



For and on behalf of the Board
For PATELS AIRTEMP (INDIA) LIMITED


SANJIVKUMAR N. PATEL
(Managing Director)
(DIN: 02794095)