

Ref. No. : PAT/SD/OBM/Q2(Regl.-33)/2023-24/9XI

Date : 9<sup>th</sup> November, 2023

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: Approval of Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2023.**

**Ref: Outcome of the Board Meeting held on 9<sup>th</sup> November, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at their meeting held on today *i.e.* Thursday, 9<sup>th</sup> November, 2023, inter alia, considered & approved Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2023 including Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2023 and Cash Flow Statement for the Half Year ended 30<sup>th</sup> September, 2023 including notes mentioned therein and Limited Review Report issued by the Statutory Auditors of the Company on the said financial results for the Quarter and Half Year ended 30<sup>th</sup> September, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Unaudited Standalone & Consolidated Financial Results including other statements and notes mentioned therein along with Limited Review Reports attached herewith for your reference.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:05 p. m.

The said Results and Limited Review Reports shall also be available on the Company's website *i.e.* <https://www.patelsairtemp.com/investors/financial-results/> and BSE Ltd. website *i.e.* [www.bseindia.com](http://www.bseindia.com).

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,  
**For Patels Airtemp (India) Limited**

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



**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

ISO 9001 : 2015 COMPANY



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

**PATELS AIRTEMP (INDIA) LIMITED**

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com



**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended on 30th September, 2023**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Total Revenue from Operations	8,522.86	8,283.02	8,071.20	16,803.69	11,608.92	28,147.85
	b) Other Income	15.28	26.01	29.20	38.67	79.54	132.56
	<b>Total Income (a+b)</b>	<b>8,538.14</b>	<b>8,309.04</b>	<b>8,100.39</b>	<b>16,842.35</b>	<b>11,688.47</b>	<b>28,280.41</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	5,870.73	5,945.27	4,003.75	11,816.00	11,075.10	22,697.39
	b) Purchase of stock-in-trade	36.17	117.33	38.64	153.51	90.04	167.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(281.25)	(723.28)	1,044.18	(1,004.53)	(4,600.25)	(5,480.69)
	d) Employee benefits expense	347.94	327.41	333.41	675.35	627.61	1,347.24
	e) Depreciation and amortisation expenses	103.83	103.42	105.23	207.25	211.68	410.83
	f) Finance Costs	312.01	262.97	343.85	572.44	574.57	1,204.84
	g) Other Expenses	1,702.83	1,844.72	1,848.47	3,545.27	3,047.28	6,397.40
	<b>Total Expenses</b>	<b>8,092.27</b>	<b>7,877.84</b>	<b>7,717.53</b>	<b>15,965.28</b>	<b>11,026.03</b>	<b>26,744.61</b>
<b>3</b>	<b>Profit before execeptional items and tax</b>	<b>445.88</b>	<b>431.19</b>	<b>382.86</b>	<b>877.07</b>	<b>662.43</b>	<b>1,535.80</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>445.88</b>	<b>431.19</b>	<b>382.86</b>	<b>877.07</b>	<b>662.43</b>	<b>1,535.80</b>
<b>6</b>	<b>Tax Expenses</b>						
	(i) Current Tax	118.00	115.00	93.00	233.00	169.00	418.72
	(ii) Deferred Tax	(4.48)	(3.40)	(3.47)	(7.87)	(7.36)	(1.73)
<b>7</b>	<b>Net Profit for the period</b>	<b>332.35</b>	<b>319.59</b>	<b>293.33</b>	<b>651.94</b>	<b>500.79</b>	<b>1,118.81</b>
<b>8</b>	<b>Other Comprehensive Income (Net of income tax)</b>						
	a) Items that will not be reclassified to profit or loss	(1.58)	(1.58)	0.05	(3.15)	0.11	(6.31)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total other comprehensive income (Net of tax)</b>	<b>(1.58)</b>	<b>(1.58)</b>	<b>0.05</b>	<b>(3.15)</b>	<b>0.11</b>	<b>(6.31)</b>
<b>10</b>	<b>Total comprehensive income for the period</b>	<b>330.78</b>	<b>318.01</b>	<b>293.38</b>	<b>648.79</b>	<b>500.89</b>	<b>1,112.50</b>
<b>11</b>	<b>Paid-up equity share capital (face value of Rs. 10/- per share)</b>	<b>547.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>
<b>12</b>	<b>Other Equity excluding Revaluation Reserves</b>						<b>12,415.18</b>
<b>13</b>	<b>Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)</b>						
	a) Basic (Rs.)	6.08	5.84	5.79	11.92	9.88	21.44
	b) Diluted (Rs.)	6.08	5.84	5.79	11.92	9.88	21.44

**Notes:**

- The above Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th November, 2023 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 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.
- 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.
- The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.
- Unaudited Standalone Statement of assets and liabilities as at 30th September, 2023 and Cash Flow Statement for the Half Year ended 30th September, 2023 are attached as per Annexure - I and Annexure - II respectively.



For and on behalf of the Board  
For Patels Airtemp (India) Limited

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

Place : Rakanpur, Dist: Gandhinagar  
Date : 9th November, 2023

**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH

M.Com., LL.B., FCA., PH.D., IP

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

CA. SATWIK DURKAL

B.Com., FCA

CA. KOMAL MAJMUDAR

B.Com., FCA, DISA, IFRS

**Independent Auditors Review Report on the Quarterly and year to date  
Unaudited Standalone Financial Results of the Company pursuant to the  
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

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Review Report to,  
The Board of Directors,  
**PATELS AIRTEMP (INDIA) LIMITED,**  
**Ahmedabad.**

We have reviewed the accompanying statement of unaudited standalone financial results of **PATELS AIRTEMP (INDIA) LIMITED** (the "company") for the quarter ended September 30, 2023 and for the period from to date April 1 2023 to September 30,2023 (The "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: AHMEDABAD**

**DATE: 09-11-2023**

**FOR, PARIKH & MAJMUDAR  
CHARTERED ACCOUNTANTS  
FRN: 107525W**



**(CA SATWIK DURKAL)  
PARTNER  
M. No.: 107628  
UDIN: 23107628BHAMZC8159**

**PATELS AIRTEMP (INDIA) LIMITED**

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com



**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended on 30th September, 2023**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Total Revenue from Operations	8,522.86	8,283.02	8,071.20	16,803.69	11,608.92	28,147.85
	b) Other Income	15.28	26.01	29.20	38.67	79.54	132.56
	<b>Total Income (a+b)</b>	<b>8,538.14</b>	<b>8,309.04</b>	<b>8,100.39</b>	<b>16,842.35</b>	<b>11,688.47</b>	<b>28,280.41</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	5,870.73	5,945.27	4,003.75	11,816.00	11,075.10	22,697.39
	b) Purchase of stock-in-trade	36.17	117.33	38.64	153.51	90.04	167.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(281.25)	(723.28)	1,044.18	(1,004.53)	(4,600.25)	(5,480.69)
	d) Employee benefits expense	347.94	327.41	333.41	675.35	627.61	1,347.24
	e) Depreciation and amortisation expenses	103.83	103.42	105.23	207.25	211.68	410.83
	f) Finance Costs	312.01	262.97	343.85	572.44	574.57	1,204.84
	g) Other Expenses	1,702.84	1,844.72	1,848.47	3,545.27	3,047.28	6,399.36
	<b>Total Expenses</b>	<b>8,092.27</b>	<b>7,877.84</b>	<b>7,717.53</b>	<b>15,965.29</b>	<b>11,026.03</b>	<b>26,746.57</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>445.87</b>	<b>431.19</b>	<b>382.86</b>	<b>877.06</b>	<b>662.43</b>	<b>1,533.84</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>445.87</b>	<b>431.19</b>	<b>382.86</b>	<b>877.06</b>	<b>662.43</b>	<b>1,533.84</b>
<b>6</b>	<b>Tax Expenses</b>						
	(i) Current Tax	118.00	115.00	93.00	233.00	169.00	418.72
	(ii) Deferred Tax	(4.48)	(3.40)	(3.47)	(7.87)	(7.36)	(1.73)
<b>7</b>	<b>Net Profit for the period</b>	<b>332.35</b>	<b>319.59</b>	<b>293.33</b>	<b>651.94</b>	<b>500.79</b>	<b>1,116.85</b>
<b>8</b>	<b>Other Comprehensive Income (Net of income tax)</b>						
	a) Items that will not be reclassified to profit or loss	(1.58)	(1.58)	0.05	(3.15)	0.11	(6.31)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total other comprehensive income (Net of tax)</b>	<b>(1.58)</b>	<b>(1.58)</b>	<b>0.05</b>	<b>(3.15)</b>	<b>0.11</b>	<b>(6.31)</b>
<b>10</b>	<b>Total comprehensive income for the period</b>	<b>330.77</b>	<b>318.01</b>	<b>293.38</b>	<b>648.78</b>	<b>500.89</b>	<b>1,110.54</b>
<b>11</b>	<b>Paid-up equity share capital (face value of Rs. 10/- per share)</b>	<b>547.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>	<b>507.02</b>	<b>547.02</b>
<b>12</b>	<b>Other Equity excluding Revaluation Reserves</b>						<b>12,409.12</b>
<b>13</b>	<b>Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)</b>						
	a) Basic (Rs.)	6.08	5.84	5.79	11.92	9.88	21.40
	b) Diluted (Rs.)	6.08	5.84	5.79	11.92	9.88	21.40

**Notes:**

- The above Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th November, 2023 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 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.
- 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.
- The Consolidated Financial Results for the quarter and half year ended on 30th September, 2023 comprises of Unaudited Financial Results of M/s. Patels Airtemp (India) Limited and management certified financial Results of M/s. Patels Airtemp (USA) Inc., a wholly owned subsidiary (WOS/foreign entity) of the Company.
- The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.
- Unaudited Consolidated Statement of assets and liabilities as at 30th September, 2023 and Cash Flow Statement for the Half Year ended 30th September, 2023 are attached as per Annexure - I and Annexure - II respectively.



For and on behalf of the Board  
For Patels Airtemp (India) Limited

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

Place : Rakanpur, Dist: Gandhinagar  
Date : 9th November, 2023

**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH

M.Com., LL.B., FCA., PH.D., IP

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

CA. SATWIK DURKAL

B.Com., FCA

CA. KOMAL MAJMUDAR

B.Com., FCA, DISA, IFRS

**Independent Auditors Review Report on the Quarterly and year to date  
Unaudited Consolidated Financial Results of the Company pursuant to the  
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

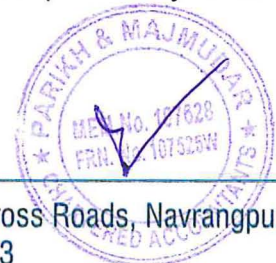
Review Report to,

The Board of Directors

**PATELS AIRTEMP (INDIA) LIMITED,  
Ahmedabad.**

We have reviewed the accompanying statement of unaudited consolidated financial results of **PATELS AIRTEMP (INDIA) LIMITED** (the "company") and its subsidiary (the Parent and its Subsidiary together referred to as "the Group for the quarter ended September 30, 2023 and and for the period from to date April 1 2023 to September 30,2023 (The "statement") attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The statement includes the results of the following entities :

Parent Company/Holding Company :

- i. PATELS AIRTEMP (INDIA) LIMITED

Wholly-Owned Subsidiary:

- i. PATELS AIRTEMP (USA) INC.

Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



The accompanying unaudited consolidated financial results includes interim financial results of Subsidiary company which has not been reviewed, whose interim financial statements reflect total Revenue of Rs NIL Lakhs and total net loss after tax of Rs. Nil Lakhs for the three months ended September 30, 2023 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

**Place: AHMEDABAD**

**DATE: 09-11-2023**



**FOR, PARIKH & MAJMUDAR  
CHARTERED ACCOUNTANTS  
FRN: 107525W**

  
**(CA SATWIK DURKAL )  
PARTNER**

**M.No.: 107628  
UDIN: 23107628BHAMZD7200**





## PATELS AIRTEMP (INDIA) LIMITED

Annexure-I

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009  
 CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com  
 Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com

Unaudited Standalone and Consolidated statement of Assets and Liabilities as at 30th September, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
<b>ASSETS</b>					
<b>1. Non-Current Assets</b>					
a)	Property, plant and equipment	4,553.80	4,619.24	4,553.80	4,619.24
b)	Capital work-in-progress	-	-	-	-
c)	Intangible assets	65.64	80.77	65.64	80.77
d)	<b>Financial Assets</b>				
	Investments	7.18	7.18	-	-
	Trade receivables	123.26	47.78	123.26	47.78
	Loans	12.83	12.70	-	-
	Other financial assets	1,467.33	1,322.96	1,467.33	1,322.96
e)	Other non-current assets	59.61	58.58	59.61	58.58
	<b>Total Non-Current Assets</b>	<b>6,289.65</b>	<b>6,149.21</b>	<b>6,269.65</b>	<b>6,129.33</b>
<b>2) Current Assets</b>					
a)	Inventories	17,222.86	14,957.64	17,222.86	14,957.64
b)	<b>Financial Assets</b>				
(i)	Trade receivables	9,813.91	11,067.25	9,813.91	11,067.25
(ii)	Cash and cash equivalents	1,414.36	1,129.27	1,428.41	1,143.18
(iii)	Bank balances other than (ii) above	-	-	-	-
(iv)	Other financial Assets (Net)	13.95	15.75	13.95	15.75
c)	Current Tax Assets	-	-	-	-
d)	Other Current Assets	3,225.84	2,728.03	3,225.84	2,728.03
	<b>Total Current Assets</b>	<b>31,690.92</b>	<b>29,897.93</b>	<b>31,704.97</b>	<b>29,911.84</b>
	<b>TOTAL ASSETS</b>	<b>37,980.58</b>	<b>36,047.14</b>	<b>37,974.61</b>	<b>36,041.17</b>
<b>EQUITY &amp; LIABILITIES :</b>					
<b>EQUITY:</b>					
a)	Equity Share capital	547.02	547.02	547.02	547.02
b)	Other Equity	12,899.86	12,415.18	12,893.89	12,409.13
	<b>Total Equity</b>	<b>13,446.88</b>	<b>12,962.20</b>	<b>13,440.91</b>	<b>12,956.15</b>
<b>LIABILITIES :</b>					
<b>1) Non-Current Liabilities</b>					
a)	<b>Financial Liabilities</b>				
	Borrowings	1,529.05	1,968.15	1,529.05	1,968.15
b)	Provisions	44.16	36.09	44.16	36.09
c)	Deferred tax liabilities (Net)	169.97	178.90	169.97	178.90
d)	Other Financial Liabilities	5.00	5.00	5.00	5.00
	<b>Total Non-Current Liabilities</b>	<b>1,748.17</b>	<b>2,188.14</b>	<b>1,748.17</b>	<b>2,188.14</b>
<b>2) Current liabilities</b>					
a)	<b>Financial Liabilities</b>				
(i)	Borrowings	7,977.73	7,556.02	7,977.73	7,556.02
(ii)	<b>Trade payables</b>				
	Total outstanding dues of micro enterprises and small enterprises	73.09	975.26	73.09	975.26
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,387.11	6,634.08	7,387.11	6,634.08
		<b>7,460.20</b>	<b>7,609.34</b>	<b>7,460.20</b>	<b>7,609.34</b>
(iii)	Other Financial Liabilities	173.26	151.48	173.26	151.48
b)	Other current liabilities	7,071.54	5,528.98	7,071.54	5,529.06
c)	Provisions	44.65	48.01	44.65	48.01
d)	Current Tax Liabilities (Net)	58.15	2.98	58.15	2.98
	<b>Total Current Liabilities</b>	<b>22,785.53</b>	<b>20,896.80</b>	<b>22,785.53</b>	<b>20,896.88</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,980.58</b>	<b>36,047.14</b>	<b>37,974.61</b>	<b>36,041.17</b>



For and on behalf of the Board  
For Patels Airtemp (India) Limited

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

Place : Rakanpur, Dist: Gandhinagar  
Date : 9th November, 2023



## PATELS AIRTEMP (INDIA) LIMITED

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com

Unaudited Standalone and Consolidated Cash Flow statement for the Half Year ended on 30th September, 2023

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the Half year ended 30th September, 2023 (Unaudited)	For the year ended 31st March, 2023 (Audited)	For the Half year ended 30th September, 2023 (Unaudited)	For the year ended 31st March, 2023 (Audited)
<b>(A) Cash flow from Operating Activities</b>				
<b>Profit before extraordinary items and tax</b>	<b>877.07</b>	<b>1,535.80</b>	<b>877.06</b>	<b>1,533.84</b>
<b>Adjustments for:</b>				
Depreciation and amortisation expense	207.25	410.83	207.25	410.83
(Profit) / loss on assets sold and discarded	0.24	(2.97)	0.24	(2.97)
Interest Paid	572.44	1,204.84	572.44	1,204.84
Interest income	(12.26)	(66.06)	(12.26)	(66.06)
Remeasurement of Defined Benefit Plan	(4.21)	(8.43)	(4.21)	(8.43)
Effect of Exchange difference on translation of a subsidiary	-	-	0.02	0.16
<b>Operating profit / (loss) before working capital changes</b>	<b>1,640.53</b>	<b>3,074.00</b>	<b>1,640.55</b>	<b>3,072.20</b>
<b>Changes in working capital:</b>				
Inventories	(2,265.23)	(5,188.83)	(2,265.23)	(5,188.83)
Trade receivables	1,177.86	(1,780.26)	1,177.86	(1,780.26)
Loans and advances	1.80	4.70	1.80	4.70
Other financial assets	(144.37)	(62.35)	(144.37)	(62.35)
Other current assets	(497.81)	(119.47)	(497.81)	(119.47)
Trade payables	(127.37)	3,567.72	(127.37)	3,567.72
Other current liabilities	1,597.73	1,375.56	1,597.73	1,375.57
Short-term provisions	(3.36)	27.61	(3.36)	27.61
Long-term provisions	8.08	0.92	8.08	0.92
<b>Cash generated from operations</b>	<b>1,387.85</b>	<b>899.60</b>	<b>1,387.87</b>	<b>897.81</b>
Income tax paid (Net of refunds)	(233.00)	(418.72)	(233.00)	(418.72)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>1,154.85</b>	<b>480.88</b>	<b>1,154.87</b>	<b>479.09</b>
<b>(B) Cash Flow from Investing Activities</b>				
Capital expenditure on fixed assets	(133.25)	(387.67)	(133.25)	(387.67)
Amount of Investment made in a Subsidiary	-	-	-	-
Proceeds from sale of fixed assets	6.32	3.25	6.32	3.25
Interest Received	12.26	66.06	12.26	66.06
<b>Net Cash Flow used in Investing Activities (B)</b>	<b>(114.67)</b>	<b>(318.36)</b>	<b>(114.67)</b>	<b>(318.36)</b>
<b>(C) Cash Flow from Financing Activities</b>				
Net increase/(Decrease) in Non-current borrowings	(439.10)	(938.64)	(439.10)	(938.64)
Net increase/(Decrease) in working capital borrowings	421.71	1,684.21	421.71	1,684.21
Loans and advances	(1.16)	17.33	(1.03)	18.32
Interest Paid	(572.44)	(1,204.84)	(572.44)	(1,204.84)
Issue of Equity Share capital	-	40.00	-	40.00
Securities Premium Account	-	888.00	-	888.00
Dividend Paid	(164.11)	(141.97)	(164.11)	(141.97)
<b>Net Cash Flow used in Financing Activities (C)</b>	<b>(755.10)</b>	<b>344.10</b>	<b>(754.97)</b>	<b>345.09</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>285.08</b>	<b>506.62</b>	<b>285.23</b>	<b>505.82</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>1,129.27</b>	<b>622.65</b>	<b>1,143.18</b>	<b>637.36</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>1,414.36</b>	<b>1,129.27</b>	<b>1,428.41</b>	<b>1,143.18</b>



For and on behalf of the Board  
For Patels Airtemp (India) Limited

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

Place : Rakanpur, Dist: Gandhinagar  
Date : 9th November, 2023

Encl. : As above

Ref. No. : PAT/SD/OBM/2023-24/9XI  
Date : 9<sup>th</sup> November, 2023

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: Appointment of Mr. Sanjivkumar N. Patel (DIN: 02794095), Managing Director, as the Chairman of the Board of Directors of the Company.**

**Ref: Outcome of the Board Meeting held on 9th November, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on today i.e. 9<sup>th</sup> November, 2023 have appointed Mr. Sanjivkumar N. Patel, Managing Director (DIN: 02794095), as the Chairman of the Board of Directors of the Company designated as "Chairman & Managing Director" with effect from the date of above mentioned Board Meeting i.e. 9<sup>th</sup> November, 2023 and to remain the Chairman of the Board until otherwise decided by the Board of Directors in place of Shri Narayanbhai G. Patel (DIN: 00023107) who ceased to be the Chairman & Whole-time Director of the Company w.e.f. 3<sup>rd</sup> October, 2023 due to his sad demise in terms of applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Article 176 of the Articles of Association of the Company.

The information contained in this disclosure will also be available on the Company's website <https://www.patelsairtemp.com/investors/announcements/>.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:05 p.m.

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,  
**For Patels Airtemp (India) Limited**

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



**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

ISO 9001 : 2015 COMPANY



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

Ref. No. : PAT/SD/OBM/2023-24/9XI

Date : 9<sup>th</sup> November, 2023

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

**Script Code No. 517417 | Script Name: PATELSAI | ISIN: INE082C01024**

Dear Sir/Madam,

**Sub: Re-constitution of Corporate Social Responsibility Committee (CSR) of the Board of Directors w.e.f. 9<sup>th</sup> November, 2023.**

**Ref: Outcome of the Board Meeting held on 9<sup>th</sup> November, 2023 as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Para -A of Part-A of Schedule III.**

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on today i.e. 9<sup>th</sup> November, 2023 re-constituted its Corporate Social Responsibility Committee (CSR) w.e.f. the date of this Board Meeting i.e. 9<sup>th</sup> November, 2023 as under by appointing Mrs. Veenaben B. Patel (DIN: 07131341), Independent Director, as a Member of CSR Committee, in place of Shri Narayanbhai G. Patel (DIN: 00023107) who ceased to be the Member of CSR Committee due to his sad demise on 3<sup>rd</sup> October, 2023:

**Corporate Social Responsibility Committee (CSR):**

Name of Member	Position	Category
Mr. Hareshkumar I. Shah	Chairman	Independent Director
Mr. Naimish B. Patel	Member	Independent Director
Mrs. Veenaben B. Patel	Member	Independent Director

The information contained in this disclosure will also be available on the Company's website <https://www.patelsairtemp.com/investors/composition-of-committees-of-board-of-directors/>.

The Board Meeting commenced at 3:30 p.m. and concluded at 5:05 p.m.

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,

**For Patels Airtemp (India) Limited**



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

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