

Patels Airtemp (India) Ltd.



Ref. No. PAT/BSE/August 2016-17/56
Date: 13th August, 2016

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

Scrip Code No. 517417

Sub: Outcome of the Meeting of Board of Directors of the Company as per Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Read with Para -A of Part-A of Schedule III.

With reference to the captioned subject, we hereby inform you that the Directors of the Company at their Board Meeting held on today i.e. Saturday, 13th August, 2016 considered & approved Unaudited Financial Results (Standalone) of the Company along with notes mentioned therein and Limited Review Report issued by the Statutory Auditors of the Company for the Quarter ended on 30th June, 2016, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results shall be available on the Company website i.e. www.patelsairtemp.com.

(Unaudited Financial Results with Limited Review Report attached herewith)

You are requested to take the aforesaid matters on record and placed on the Notice Board and your website for information to the Public & Shareholders.

Yours faithfully,

FOR PATELS AIRTEMP (INDIA) LIMITED


NIKHIL M. PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER

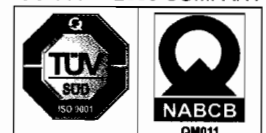
Encl : As stated Above

Works :
805, 806, 807, 810, Rakanpur 382 721,
Via : Sola - Bhadaj Village, Ta. : Kalol,
Dist. : Gandhinagar, Gujarat, India.
Tel. : +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.
Tel. : +91 79 27913694 / 95 / 96
Fax : +91 79 27913693
Email : project@patelsairtemp.co.in

Mumbai Office :
310, Oberoi Chambers-II,
New Link Road, Oshiwara,
Andheri (W), Mumbai - 400 053 India.
Tel. : +91 22 26734162 / 63
Telefax : +91 22 26734162
Email : patelsairtempmumbai@vsnl.com

ISO 9001 : 2008 COMPANY



ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA

CIN NO. L29190GJ1992PLC017801

Patels Airtemp (India) Ltd.



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs except EPS)					
Sr. No.	Particulars	3 Months ended 30/06/2016	3 Months ended 31/03/2016	3 Months ended 30/06/2015	Year ended 31/03/2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a) Net Sales/Income from Operations (Net of Excise Duty)	3189.37	3617.92	2,520.05	11867.50
	b) Other Operating Income	128.03	171.77	135.91	797.21
	Total Income from Operations (net)	3317.40	3789.69	2655.96	12664.71
2	Expenses				
	a) Cost of Materials consumed	1704.84	934.93	1,577.99	5914.90
	b) Purchase of stock-in-trade	125.59	203.16	117.77	580.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.99	1081.48	(223.56)	614.85
	d) Employee benefits expense	164.17	206.98	148.39	706.60
	e) Labour Charges	315.29	332.42	232.49	1166.49
	f) Depreciation and amortisation expenses	61.18	66.56	57.65	239.59
	g) Other Expenses	560.47	618.08	491.95	2192.42
	Total Expenses	2970.53	3443.61	2402.68	11414.99
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	346.87	346.08	253.28	1249.72
4	Other Income	18.78	5.81	16.87	45.78
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	365.65	351.89	270.15	1295.50
6	Interest and other Finance Costs	43.76	51.38	34.81	186.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	321.89	300.51	235.34	1108.73
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	321.89	300.51	235.34	1108.73
10	Tax Expenses	118.38	115.18	75.74	393.91
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	203.51	185.33	159.60	714.82
12	Extraordinary items (Net of Tax Expenses)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	203.51	185.33	159.60	714.82
14	Paid up equity share Capital (Face value of Rs. 10 each per Share)	507.02	507.02	507.02	507.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				5416.36
16	(i) Earning Per Share (Before Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	4.01	3.65	3.15	14.10
	(ii) Earning Per Share (After Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	4.01	3.65	3.15	14.10

- Notes:**
- The above Quarterly Unaudited Financial Results (Standalone) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2016.
 - As the Company has only one segment of activity namely Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and in terms of Accounting Standard AS-17 on "Segment Reporting" are not applicable.
 - Previous Periods' figures have been regrouped/rearranged, wherever necessary.



For PATELS AIRTEMP (INDIA) LTD.

N Patel
SANJIVKUMAR N. PATEL
(MANAGING DIRECTOR)

Place : Rakanpur (Dist: Gandhinagar)
Date : 13th August, 2016

Works :

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REVIEW REPORT

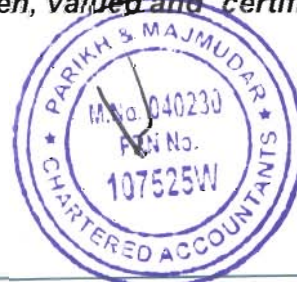
To the Board of Directors of PATELS AIRTEMP (INDIA) LTD

We have reviewed the accompanying statement of unaudited financial results ("the statement") of PATELS AIRTEMP (INDIA) LTD "the company" for the quarter ended 30th June 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13th August 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our opinion, we draw your attention to;

- i) ***Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.***
- ii) ***The closing stock as at 30.06.2016 is as taken, valued and certified by the Management.***



iii) **The company has provided for Deferred Tax Liability of Rs.3.54 Lacs and made a Provision for Taxation of Rs.114.84 Lacs for the quarter ending on 30th June ,2016 on estimated basis. We have been informed that the final provision for taxation and Deferred Tax,if any will be made at the time of finalization of accounts at the end of the year.**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standard as per Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended) and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulation,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

Date: 13.08.2016

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRNO 107525W

C.A Dr Hiren Parikh
PARTNER
M.No. 40230