

Ref. No.PAT/BSE/Aug 2018-19/52

Date: 11<sup>th</sup> August, 2018

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

**BSE Scrip Code: 517417 ISIN: INE082C01024**

**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 Board of Directors of the Company at their meeting held on today i.e. Saturday, 11<sup>th</sup> August, 2018 considered & approved Standalone Unaudited Financial Results of the Company for the Quarter ended on 30<sup>th</sup> June, 2018 including notes mentioned therein as per India Accounting Standard (Ind-AS) and Limited Review Report issued by the Statutory Auditors of the Company on the said financial results for the Quarter ended on 30<sup>th</sup> June, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**The said Standalone Unaudited Financial Results including notes mentioned therein 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.  
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Fax : +91 2764 286301  
Email : works@patelsairtemp.com

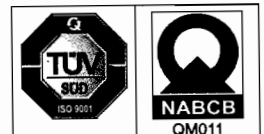
**Regd. Office :**

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**Mumbai Office :**

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ISO 9001 : 2008 COMPANY



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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2018**

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	a) Total Revenue from Operations	2783.35	5595.25	1295.71	15938.44
	b) Other Income	12.91	12.60	10.24	42.85
	<b>Total Income (a+b)</b>	<b>2796.26</b>	<b>5607.85</b>	<b>1305.95</b>	<b>15981.29</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials consumed	2426.99	2402.03	2451.95	10067.41
	b) Purchase of stock-in-trade	68.73	60.03	105.72	361.06
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1124.11)	884.24	(2918.27)	(2155.80)
	d) Employee benefits expense	196.81	231.74	188.14	837.69
	e) Depreciation and amortisation expenses	65.46	65.15	64.77	259.40
	f) Labour Charges	300.11	470.24	363.75	1742.40
	g) Excise Duty	0.00	0.00	112.70	112.70
	h) Finance Costs	99.14	173.06	77.57	485.89
	i) Other Expenses	564.01	886.06	713.75	3005.61
	<b>Total Expenses</b>	<b>2597.14</b>	<b>5172.55</b>	<b>1160.08</b>	<b>14716.36</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>199.12</b>	<b>435.30</b>	<b>145.87</b>	<b>1264.93</b>
4	Exceptional Items	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit before tax (3+/-4)</b>	<b>199.12</b>	<b>435.30</b>	<b>145.87</b>	<b>1264.93</b>
6	Tax Expenses	60.89	119.03	43.55	403.78
<b>7</b>	<b>Net Profit for the period (5+/-6)</b>	<b>138.23</b>	<b>316.27</b>	<b>102.32</b>	<b>861.15</b>
8	Other Comprehensive Income (Net of income tax)				
	a) Items that will not be reclassified to profit or loss	(3.40)	(12.69)	(0.30)	(13.59)
	b) Items that will be reclassified to profit or loss	--	--	--	--
	<b>Total other comprehensive income (Net of income tax)</b>	<b>(3.40)</b>	<b>(12.69)</b>	<b>(0.30)</b>	<b>(13.59)</b>
<b>9</b>	<b>Total comprehensive income for the period (7 + 8)</b>	<b>134.83</b>	<b>303.58</b>	<b>102.02</b>	<b>847.56</b>
10	Paid-up equity share capital (face value of Rs. 10/- per share)	507.02	507.02	507.02	507.02
11	Reserves excluding revaluation reserves				6895.28
12	Earning Per Share (EPS) of Rs. 10/- each (Not Annualised)				
	a) Basic (Rs.)	2.73	6.24	2.01	16.98
	b) Diluted (Rs.)	2.73	6.24	2.01	16.98

**Notes:**

- The above results for the Quarter ended 30th June, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th August, 2018 and the Limited Review of the same has been carried out by the
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- As the Company has only one reportable segment i.e. Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
- According to the requirements of IND-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the Quarter ended 30th June, 2017 was reported inclusive of Excise Duty. Goods and Services Tax (GST) has been implemented with effect from 1st July, 2017 which replaces excise duty and other input taxes and in view of the same revenue for the period thereafter, is reported net of GST. Accordingly, figures of revenue for the quarter ended 30th June, 2017 and 30th June, 2018 are not strictly
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

**For and on behalf of the Board  
For PATELS AIRTEMP (INDIA) LTD.**

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

**Place : Rakanpur, Dist: Gandhinagar  
Date : 11th August, 2018**

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**SHAH & SHAH ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

702, ANIKET,  
Nr. MUNICIPAL MARKET,  
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AHMEDABAD - 380 009.  
PHONE: 26465433  
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**Limited Review Report**

**TO THE BOARD OF DIRECTORS OF  
PATELS AIRTEMP (INDIA) LIMITED  
AHMEDABAD**

We have reviewed the accompanying Statement of Standalone Unaudited Results of **PATELS AIRTEMP (INDIA) LIMITED** ("the Company") for the Quarter ended 30<sup>th</sup> June, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles accepted in India. Our responsibility is to issue a report 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. 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SHAH & SHAH ASSOCIATES**

Chartered Accountants  
Firm Regn. No. 113742W

*N. C. Tanna*

**VASANT C. TANNA**  
**PARTNER**

Membership Number: 100 422



Place : Ahmedabad  
Date : 11/08/2018