

Patels Airtemp (India) Ltd.



Ref. No.PAT/BSE/Sep, 2017-18/69
Date: 20th September, 2017

To,
The Manager
Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

SCRIP CODE: 517417 BSE Listing Portal.

Sub: Proceedings (Outcome) of 25th Annual General Meeting of the Company held on 19th September, 2017, in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

With reference to the captioned subject, 25th Annual General Meeting ("25th AGM or AGM") of the members of Patels Airtemp (India) Ltd. ("the Company") was held on Tuesday, the 19th September, 2017, at 10.00 a.m., at the Registered Office of the Company at 5th Floor, Kalpana Complex, Nr. Memnagar Fire Station, Navrangpura, Ahmedabad-380009. Pursuant to Regulation 30 read with Part A of Schedule-III of LODR, we hereby furnished the proceedings (Outcome) of the said 25th AGM as under :

Mr. Narayanbhai G. Patel, Chairman of the Board of Directors, occupied the Chair for conducting the meeting.

Following were present at the 25th AGM :

Mr. Narayanbhai G. Patel	- Chairman & Whole-time Director
Mr. Prakash N. Patel	- Managing Director
Mr. Sanjiv N. Patel	- Managing Director
Mr. Narendra G. Patel	- Whole-time Director
Mr. Hareshkumar I. Shah	- Independent Director & Chairman of Audit Committee
Mr. Himanshu N. Rawal	- Independent Director

Mr. Hiten Parikh, Partner of M/s. Parikh & Majmudar, Statutory Auditors of the Company, was present.

Mr. Nikhil M. Patel, Company Secretary & Compliance Officer of the Company, was present.

Mr. Punit Lath, Practicing Company Secretary & Secretarial Auditors of the Company was also present.

Total 44 members in person were present in the meeting to form the Quorum and the meeting was in order for conducting the business as required under Section 103 of the Companies Act, 2013.

With the consent of the Members present, the Notice convening the Meeting having been circulated to all the members was taken as read.

Statutory Auditors and Secretarial Auditor of the Company have not made any Qualifications or Adverse Remarks in their report related to Audited Accounts of the Company for the year ended on 31st March, 2017.

All the Resolutions (Ordinary & Special) as per Notice of 25th AGM were duly proposed and seconded by the members present in the meeting.

Mr. Nikhil M. Patel, Company Secretary, informed the Members that pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 44 of LODR and Secretarial Standard on General Meetings (SS-2), the Company has provided remote e-voting facility to the Members of the Company in respect of resolutions to be passed at the Meeting. The remote e-voting commenced at 9:00 a.m. (IST) on September 16, 2017 and ended at 5:00 p.m. (IST) on September 18, 2017. 12th September, 2017 was the cut-off date for voting entitlement for remote e-voting and for Poll in AGM.

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
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Mumbai Office :
310, Oberoi Chambers-II,
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ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA

He further informed that the Company has engaged the services of "CDSL." as the agency for providing remote e-voting facility and have appointed Mr. Punit S. Lath, Company Secretary in Practice, Ahmedabad, as the Scrutinizer for the purpose of scrutinizing Poll and remote e-voting process.

Thereafter Mr. Narayanbhai G. Patel, Chairman, delivered speech and replied the queries raised by the members in the meeting.

Thereafter, Company Secretary informed that the Company has provided ballot facility for voting to the members present in the meeting on all resolutions set out in the Notice calling this meeting and accordingly exercise their vote in the meeting. Mr. Punit S. Lath, Scrutinizer, informed the Members that the facility for voting through Polling Papers is made available during the Meeting for those members who have not casted their vote through remote e-voting and briefed the procedures of the poll at AGM.

The Scrutinizer, after scrutinize the votes casted in this meeting through Ballot Paper and through remote e-voting, have submittedhis consolidated report to the Chairman. Then after results on all the resolutions as under have been declared by the Chairman of the meetingand placed on the website of the Company and CDSL. The results have also been communicated to BSE Ltd.

1. Ordinary Resolution No. 1 relating to adoption of Audited Financial Statements of the Company for the year ended on 31st March, 2017, along with reports of the Directors and Auditors thereon, **has been duly passed with requisite majority.**
2. Ordinary Resolution No. 2 relating to declaration of dividend @ 25% on 50,70,240 Equity Shares of Rs. 10/- each of the Company for the year ended on 31st March, 2017, **has been passed unanimously.**
3. Ordinary Resolution No. 3 relating to re-appointment of Mr. Prakash N. Patel (DIN: 00249210) as a Director of the Company, who retired by rotation at this Annual General Meeting in terms of Section 152(6)(d) of the Companies Act, 2013, **has been duly passedwith requisite majority.**
4. Ordinary Resolution No. 4 relating to appointment of M/s. Shah & Shah Associates, Chartered Accountants, Ahmedabad, having Firm Registration No. 113742W, as Statutory Auditors of the Company in place of existing Auditors M/s. Shah & Shah Associates, Chartered Accountants, Ahmedabad to hold office from the conclusion of this 25th AGM for term of consecutive five years till conclusion of the 30th AGM and authorized the Board to fix their remuneration, **has been passed unanimously.**
5. Ordinary Resolution No. 5relating to ratification for payment of remuneration to Cost Auditors Rajendra Patel & Associates, Cost Accountant, for the financial year ending 31st March, 2018, **has been passed unanimously.**
6. Special Resolution No. 6 relating to keep Register and Index of Members at the Ahmedabad Office of M/s. Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company instead of keeping and maintaining the same at the Registered Office of the Company, **has been passed unanimously.**

Kindly acknowledge the receipt of the above.

Thanking You.

Yours faithfully,

For Patels Airtemp (India) Ltd.



(NIKHIL M. PATEL)
Company Secretary

Works :

805, 806, 807, 810, Rakanpur 382 721,
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