

Ref. No.PAT/BSE/May, 2017-18/21

Date: 30th, May, 2017

To,
BSE Ltd.
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
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 at the Board Meeting of the Company held on today i.e. Tuesday, 30th, May, 2017 at 3.30 p.m. (commenced at 3.30 p.m. and concluded at 4.30 p.m.) the followings matters were considered & approved by the Board of Directors of the Company :-

1) Approval of Standalone Audited Financial Results for the Quarter & Year ended on 31.03.2017

Audited Standalone Financial Results of the Company for the Quarter & Year ended on 31st March, 2017, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Statement of Assets and Liabilities and Notes mentioned therein together with Auditors Report issued by the Statutory Auditors of the Company with Declaration on Unmodified Opinion on the said Financial Results.

Audited Financial Results attached herewith. The said Results shall be available on the Company website i.e. www.patelsairtemp.com.

2) Recommendation of Dividend for Financial Year. 2016-17

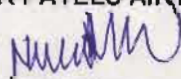
The Board of Directors of the company have recommended dividend of Rs. 25 (i.e.25 %) per share on 50,70,240 Equity Shares of Rs.10/- each of the Company for the year ended on 31st March, 2017, subject to approval by the Shareholders at the ensuing Annual General Meeting of the Company.

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.

Thanking you.

Yours faithfully,

FOR PATELS AIRTEMP (INDIA) LIMITED


(Nikhil M. Patel)

Sr. Company Secretary

Encl : As stated Above

Works :

805, 806, 807, 810, Rakapur 382 721,
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ISO 9001 : 2008 COMPANY



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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

(Rs in Lakhs-except EPS)

Sr. No.	Particulars	For the Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Gross Sales (Inclusive of Excise Duty)	5756.48	2733.60	3904.54	14374.57	12968.61
	b) Other Operating Income	100.06	124.24	171.77	486.14	797.21
	Total Income from Operations	5856.54	2857.84	4076.31	14860.71	13765.82
2	Expenditure					
	a) Cost of Materials consumed	1915.45	1462.21	934.93	7411.08	5914.90
	b) Purchase of stock-in-trad	127.21	85.72	203.16	442.58	580.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1252.38	(451.23)	1081.48	(705.15)	614.85
	d) Employee benefits expense	237.37	205.05	206.98	790.40	706.60
	e) Labour Charges	486.33	307.35	332.42	1416.23	1166.49
	f) Depreciation and amortisation expenses	75.59	60.61	66.56	258.16	239.59
	g) Other Expenses	815.31	550.61	618.08	2516.92	2192.42
	h) Excise duty exp.	482.52	261.46	286.62	1246.11	1101.11
	Total Expenses	5392.16	2481.78	3730.23	13376.33	12516.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	464.38	376.06	346.08	1484.38	1249.72
4	Other Income	14.61	9.69	5.81	50.71	45.78
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	478.99	385.75	351.89	1535.09	1295.50
6	Interest and other Finance Costs	89.78	128.15	51.38	315.01	186.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	389.21	257.60	300.51	1220.08	1108.73
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	389.21	257.60	300.51	1220.08	1108.73
10	Tax Expenses	128.04	93.03	115.18	433.52	393.91
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	261.17	164.57	185.33	786.56	714.82
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	261.17	164.57	185.33	786.56	714.82
14	Paid up equity share capital (Face value of Rs. 10 each per Share)	507.02	507.02	507.02	507.02	507.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	6202.92	5416.36
16	(i) Earning Per Share (Before Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	5.15	3.25	3.65	15.51	14.10
	(ii) Earning Per Share (After Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	5.15	3.25	3.65	15.51	14.10

Notes:

- The above Annual Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Tuesday, 30, May, 2017.
- The Board of Directors, subject to Shareholders approval in the ensuing Annual General Meeting, have recommended Dividend of Rs. 2.5/- per share of Rs. 10/- each (25 %) on 50,70,240 Equity Shares for the Financial Year ended 31st March, 2017.
- As the Company has only one segment of activity namely Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 and in terms of Accounting Standard AS-17 on "Segment Reporting" are not applicable.
- Previous Periods' figures have been regrouped/rearranged, wherever necessary.
- The Statutory Auditors have expressed an Unqualified Audit Opinion (Unmodified Opinion).
- Figures of last quarter ended on 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2017 and year-to-date figures published upto the third quarter ended 31st December, 2016.

For **PATELS AIRTEMP (INDIA) LTD.**

(Signature)
SANJIV KUMAR N. PATEL
(MANAGING DIRECTOR)
DIN :02794095

Place : Rakanpur, Dist: Gandhinagar
Date : 30th , May 2017

Works :
805, 806, 807, 810, Rakanpur 382 721,
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ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA

CIN NO. L29190GJ1992PLC017801

Statement of Assets and Liabilities as on 31st March, 2017

Rs. in Lacs

Sr. No.	Standalone Statement of Assets and Liabilities Particulars	As at Current Year ended 31.03.2017	As at Previous Year ended 31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	507.02	507.02
	(b) Reserves and Surplus	6202.92	5416.36
	Sub-total - Shareholders' funds	6709.94	5923.38
2	Share application money pending allotment	-	-
3	Non- Current Liabilities		
	(a) Long-term borrowings	644.42	566.25
	(b) Deferred tax liabilities (net)	257.92	253.85
	(c) Other Long-term liabilities	11.53	11.53
	(d) Long Term provisions	35.48	23.75
	Sub-total - Non- Current Liabilities	949.35	855.38
4	Current Liabilities		
	(a) Short term borrowings	1711.84	458.73
	(b) Trade payables	1934.49	1198.45
	(c) Other current liabilities	1455.64	1054.39
	(d) Short term provisions	53.58	190.51
	Sub-total - Current Liabilities	5155.55	2902.08
	TOTAL - EQUITY AND LIABILITIES	12814.84	9680.84
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	2333.78	2325.15
	(b) Goodwill on consolidation *	NIL	Nil
	(c) Non- Current investments	NIL	0.20
	(d) Deferred tax assets (net)	NIL	Nil
	(e) Long Term loans and advances	23.65	39.20
	(f) Other non- current assets	473.69	760.58
	Sub-total - Non- Current Assets	2831.12	3125.13
2	Current Assets		
	(a) Current investments	NIL	Nil
	(b) Inventories	2931.23	2279.85
	(c) Trade receivables	5310.28	3508.23
	(d) Cash and cash equivalents	1416.33	591.62
	(e) Short-term loans and advances	325.88	176.01
	(f) Other current assets	NIL	Nil
	Sub-total - Current Assets	9983.72	6555.71
	TOTAL- ASSETS	12814.84	9680.84



**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH

M.Com., LL.B., FCA., Phd

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

**Auditor's Report On Quarterly Financial Results and Year to Date Results of
Patels Airtemp (India) Limited pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Patels Airtemp (India) Limited

We have audited the Quarterly financial results of Patels Airtemp (India) Limited (the Company) for the Quarter ended 31st March, 2017, and the year to date financial results for the period from April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly Financial Results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25 prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Quarterly and year to date Financial Results;

.....2.



- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended on March 31, 2017 as well as year to date results for the period from April 1, 2016 to 31st March, 2017.

Place: AHMEDABAD

DATE :- 30-05-2017



For PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRNNO 107525W

Sanjay Majmudar

(C.A SANJAY MAJMUDAR)
PARTNER
M.No.036791

Ref. No.PAT/BSE/May 2017-18/22

Date: 30th May, 2017

To,
BSE Ltd.
Corporate Relation Department
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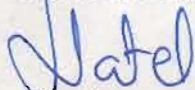
Scrip Code No. 517417

Sub: Declaration regarding Audit Report on Standalone Financial Results for the Quarter and Year ended 31st March, 2017 with Unmodified Opinion.

With reference to the caption subject, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. Parikh and Majmudar, Chartered Accountants, Ahmedabad (Firm Reg. No.107525W), have issued the Audit Report on Standalone Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2017 with Unmodified Opinion i.e. do not contain any qualification, reservation or adverse remark on the said results.

We submit this declaration as required under the provisions of Regulation 33 (3)(d) of SEBI [Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. CIR/CFD/CMD/56/2016 on May 27, 2016 issued by SEBI.

Yours faithfully,
FOR PATELS AIRTEMP (INDIA) LIMITED



(Sanjivkumar N. Patel)
Managing Director

Works :

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