

Patels Airtemp (India) Ltd.



Ref. No.PAT/BSE/Feb,2018-19/150

Date: 11th February, 2019

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. Monday, 11th February, 2019 considered & approved Standalone Unaudited Financial Results of the Company for the Quarter and Nine months ended on 31st December, 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 and Nine months ended on 31st December, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

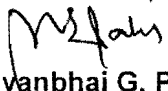
The said Standalone Unaudited Financial Results including Notes mentioned therein with Limited Review Report attached herewith.

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.

Thanking You.

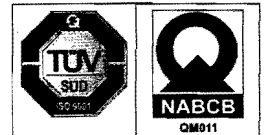
Yours faithfully,

FOR PATELS AIRTEMP (INDIA) LIMITED


(Narayanbhai G. Patel)
Chairman & Whole-time Director

Encl :- As stated above

ISO 9001 : 2008 COMPANY



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

CIN NO. L29190GJ1992PLC017801

✓ **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

PATELS AIRTEMP (INDIA) LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited					Audited
1	Income						
	a) Total Revenue from Operations	3,195.90	4,225.97	5,002.57	10,205.22	10,343.19	15,938.44
	b) Other Income	20.68	53.60	9.20	87.19	30.25	42.85
	Total Income (a+b)	3,216.58	4,279.57	5,011.77	10,292.41	10,373.44	15,981.29
2	Expenses						
	a) Cost of Materials consumed	2,311.91	2,250.56	2526.21	6,989.46	7665.68	10,067.41
	b) Purchase of stock-in-trade	29.68	33.79	63.03	132.20	301.03	361.06
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(879.79)	395.10	383.43	(1,608.80)	(3040.04)	(2,155.80)
	d) Employee benefits expense	251.79	218.72	220.08	667.32	605.95	837.69
	e) Depreciation and amortisation expenses	62.83	64.54	64.68	192.83	194.25	259.40
	f) Labour Charges	366.08	329.35	481.82	995.54	1272.16	1,742.40
	g) Excise Duty	-	-	-	-	112.70	112.70
	h) Finance Costs	145.48	115.79	135.26	360.41	312.83	485.89
	i) Other Expenses	701.80	610.37	730.58	1,876.18	2119.55	3,005.61
	Total Expenses	2,989.78	4,018.22	4,605.09	9,605.14	9,544.11	14,716.36
3	Profit before exceptional items and tax (1-2)	226.80	261.35	406.68	687.27	829.33	1,264.93
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+/-4)	226.80	261.35	406.68	687.27	829.33	1,264.93
6	Tax Expenses						
	(i) Current Tax	74.92	77.46	160.44	213.18	291.51	447.94
	(ii) Deferred Tax	(8.53)	6.07	2.14	(2.37)	(6.76)	(44.16)
7	Net Profit for the period (5+/-6)	160.41	177.82	244.10	476.46	544.58	861.15
8	Other Comprehensive Income (Net of income tax)						
	a) Items that will not be reclassified to profit or loss	(3.40)	(3.40)	(0.30)	(10.20)	(0.90)	(13.59)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (Net of income tax)	(3.40)	(3.40)	(0.30)	(10.20)	(0.90)	(13.59)
9	Total comprehensive income for the period (7+8)	157.01	174.42	243.80	466.26	543.68	847.56
10	Paid-up equity share capital (face value of Rs. 10/- per share)	507.02	507.02	507.02	507.02	507.02	507.02
11	Reserves excluding revaluation reserves	-	-	-	-	-	6,895.28
12	Earning Per Share (EPS) of Rs. 10/- each (Not Annualised)						
	a) Basic (Rs.)	3.16	3.51	4.81	9.40	10.72	16.98
	b) Diluted (Rs.)	3.16	3.51	4.81	9.40	10.72	16.98

Notes:

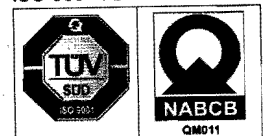
- The above results for the Quarter and Nine Months ended 31st December, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11 February, 2019.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above Results as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 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.
- After the Applicability of Goods and Service Tax - (GST) w.e.f. 1st July, 2017 revenue from operations for all periods presented other than the period 1st April, 2017 to 30th June, 2017, included in the financial results for half year ended 31st December, 2017 are net of GST. Accordingly, the figures of total revenue from operations for the Half Year ended 31st December, 2018 is not comparable to the total revenue from operations for the half year ended 31st December, 2017.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

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

NARAYANBHAI G. PATEL
(CHAIRMAN & WHOLE-TIME DIRECTOR)

Place : Rakanpur, Dist. Gandhinagar
Date : 11 February, 2019

ISO 9001 : 2008 COMPANY



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

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**SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS**

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C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

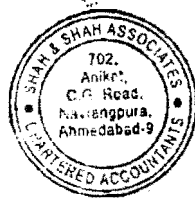
Limited Review Report

**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 and nine months ended 31st December, 2018 ("the Statement"). This Statement is the responsibility of the Company's Management and approved by the Board of Directors. 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 an analytical procedure applied to financial data and thus provides 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. S. Tanna

VASANT C. TANNA
PARTNER

Membership Number: 100 422

Place : Ahmedabad
Date : 11th February, 2019