



# Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Regl.-23(9)/2021-2022/17XI  
Date : 17<sup>th</sup> November, 2021

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

**Scrip Code No. 517417 | Script Name: PATELSAI | ISIN: INE082C01024**

Dear Sir/Madam,

**Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended on 30<sup>th</sup> September, 2021 in accordance with applicable Accounting Standards.

The above disclosure is available on the Company's website [www.patelsairtemp.com](http://www.patelsairtemp.com)

You are requested to take the same on record.

Thanking You.

Yours faithfully,  
**For Patels Airtemp (India) Limited**

**Nikhil M. Patel**  
**Sr. Company Secretary**  
**(Membership No. A6814)**



Encl: As above

✓ Works :  
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Dist. : Gandhinagar, Gujarat, India.  
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USA Office :  
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ISO 9001 : 2015 COMPANY



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

CIN NO. L29190GJ1992PLC017801



# Patels Airtemp (India) Limited

## **RELATED PARTY INFORMATION**

(01-04-2021 to 30-09-2021) (Half-Year)

The company has transactions with following related parties

<b>a) Subsidiary Company (Wholly-Owned Subsidiary)</b>	Patels Airtemp USA Inc. (WOS) (w.e.f. 13.01.2020)
<b>b) Associates</b>	Therm Flow Engineers Pvt. Ltd. Shiv Fintrade LLP
<b>c) Key Management Personnel (KMP)</b>	Narayanbhai G. Patel Sanjivkumar N. Patel Narendrabhai G. Patel (Upto 08/02/2021) Apurva V. Shah Shivang P. Patel Kamlesh R. Shah (CFO) Nikhil M. Patel (CS)
<b>Relative of Key Management Personnel (KMP)</b>	Sitaben N. Patel (Upto 09/05/2021) Aarti P. Patel JalpaS. Patel Narayanbhai G Patel HUF Prakashbhai N. Patel HUF Sanjivkumar N. Patel HUF Mukundbhai G Patel Rashmika N. Patel Vedang S. Patel

Note: Related Parties have been as identified by the Management and relied upon by the auditors.







# Patels Airtemp (India) Limited

Name of Party	Nature of relationship	Nature of Transaction	Transactions during the half year (Rs. In Lakhs)	Balance as on 30/09/2021 (Rs. In Lakhs)
Narayanbhai G. Patel	Chairman & Whole Time Director (KMP)	Managerial Remuneration	18.78 (37.00)	412.50 (233.15)
		Interest	20.20 (22.83)	
		Loan taken	179.35 (77.00)	
		Loan Repaid	NIL (25.75)	
Sanjivkumar N. Patel	Managing Director (KMP)	Managerial Remuneration	18.94 (36.08)	80.38 (258.73)
		Interest	8.99 (26.77)	
		Loan taken	21.65 (47.15)	
		Loan Repaid	200.00 (6.76)	
Narendrabhai G. Patel (Upto 08/02/2021)	Whole-Time Director	Managerial Remuneration	NIL (30.69)	NIL (NIL)
		Interest	NIL (7.44)	
		Loan taken	NIL (NIL)	
		Loan Repaid	NIL (75.00)	
Sitaben N. Patel (Upto 09/05/2021)	Relative of Key Management Personnel	Loan taken	4.00 (16.00)	NIL (156.35)
		Loan Repaid	160.35 (1.00)	
		Interest	2.12 (16.41)	
Shivang P. Patel	Whole-Time Director (KMP)	Loan taken	NIL (25.50)	64.15 (79.15)
		Loan Repaid	15.00 (16.00)	
		Interest	3.66 (8.88)	
		Managerial Remuneration	20.63 (37.83)	





# Patels Airtemp (India) Limited

Name of Party	Nature of relationship	Nature of Transaction	Transactions during the half year (Rs. In Lakhs)	Balance as on 30/09/2021 (Rs. In Lakhs)
Aarti P. Patel	Relative of Key Management Personnel	Loan taken	14.00 (41.50)	317.60  (303.60)
		Loan Repaid	NIL (NIL)	
		Managerial Remuneration	3.69 (4.55)	
		Interest	17.24 (34.76)	
		Gratuity Paid*	NIL (20.00)	
Jalpa S. Patel	Relative of Key Management Personnel	Loan taken	15.10 (26.95)	144.84 (130.30)
		Loan Repaid	0.56 (NIL)	
		Interest	7.80 (13.08)	
Rashmika N. Patel	Relative of Key Management Personnel	Gratuity Paid#	NIL (20.00)	NIL (NIL)
Vedang S. Patel	Relative of Key Management Personnel	Loan taken	200.00 (NIL)	200.00  (NIL)
		Loan Repaid	NIL (NIL)	
		Interest	6.09 (NIL)	
Narayanbhai G. Patel HUF	Director is Karta of HUF	Loan taken	NIL (NIL)	11.02 (11.02)
		Interest	0.61 (1.21)	
Prakashbhai N. Patel HUF	Relative is Karta of HUF	Loan taken	NIL (0.10)	92.85 (92.85)
		Loan Repaid	NIL (NIL)	
		Interest	5.12 (10.22)	







# Patels Airtemp (India) Limited

Name of Party	Nature of relationship	Nature of Transaction	Transactions during the half year (Rs. In Lakhs)	Balance as on 30/09/2021 (Rs. In Lakhs)
Sanjivkumar N. Patel HUF	Director is Karta of HUF	Loan taken	NIL (NIL)	177.38 (177.38)
		Loan Repaid	NIL (1.85)	
		Interest	9.78 (19.70)	
Mukundbhai G. Patel	Relative of the Director	Remuneration	3.19 (6.39)	- (-)
Apurva V. Shah	Whole-Time Director (KMP)	Managerial Remuneration	13.98 (28.38)	- (-)
Kamlesh R. Shah	Chief Financial Officer	Remuneration	5.41 (11.15)	- (-)
Nikhil M. Patel	Company Secretary	Remuneration	6.02 (12.43)	- (-)
Therm Flow Engineers Pvt.Ltd.	Associate Company	Rent Income	0.09 (0.18)	0.05 (NIL)
Shiv Fintrade LLP	Associate Company	Rent Income	0.09 (0.18)	0.05 (NIL)
Patels Airtemp USA Inc.	Wholly-Owned Subsidiary	Loans Given	NIL (NIL)	7.43 (7.35)
Patels Airtemp USA Inc.	Wholly-Owned Subsidiary	Investment	NIL (NIL)	7.18 (7.18)

\* Gratuity paid as legal heir of Late Shri Prakash N. Patel, Managing Director of the company expired on 15<sup>th</sup> February, 2019 along with Interest of Rs. 4,04,171/-

# Gratuity paid as legal heir of Late Shri Narendrabhai G. Patel, Whole-Time Director of the company expired on 8<sup>th</sup> February, 2021

