

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2016

(Rs in Lakhs-Except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		Unaudited					Audited
1	Income from Operations						
	a) Gross Sales (Inclusive of Excise Duty)	2733.6	2425.26	2738.37	8618.09	9064.07	12968.61
	b) Other Operating Income	124.24	133.81	237.00	386.08	625.44	797.21
	Total Income from Operations	2857.84	2559.07	2975.37	9004.17	9689.51	13765.82
2	Expenditure						
	a) Cost of Materials consumed	1462.21	2328.58	1608.92	5495.63	4979.97	5914.90
	b) Purchase of stock-in-trade	85.72	104.06	122.71	315.37	376.98	580.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(451.23)	(1545.29)	(397.58)	(1957.53)	(466.63)	614.85
	d) Employee benefits expense	205.05	183.81	189.42	553.03	499.62	706.60
	e) Labour Charges	307.35	307.26	312.18	929.90	834.07	1166.49
	f) Depreciation and amortisation expenses	60.61	60.78	57.74	182.57	173.03	239.59
	g) Other Expenses	550.61	590.53	510.98	1701.61	1574.34	2192.42
	h) Excise duty exp.	261.46	232.27	249.36	763.59	814.49	1101.11
	Total Expenses	2481.78	2262.00	2653.73	7984.17	8785.87	12516.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	376.06	297.07	321.64	1020.00	903.64	1249.72
4	Other Income	9.69	7.63	8.37	36.10	39.97	45.78
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	385.75	304.70	330.01	1056.10	943.61	1295.50
6	Interest and other Finance Costs	128.15	53.32	58.78	225.23	135.39	186.77
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	257.60	251.38	271.23	830.87	808.22	1108.73
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	257.60	251.38	271.23	830.87	808.22	1108.73
10	Tax Expenses	93.03	94.07	103.51	305.48	278.73	393.91
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	164.57	157.31	167.72	525.39	529.49	714.82
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	164.57	157.31	167.72	525.39	529.49	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	507.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5416.36
16	(i) Earning Per Share (Before Extra Ordinary items) of Rs. 10/- each (Not Annualised)						
	Basic & Diluted (In Rs.)	3.25	3.10	3.31	10.36	10.45	14.10
	(ii) Earning Per Share (After Extra Ordinary items) of Rs. 10/- each (Not Annualised)						
	Basic & Diluted (In Rs.)	3.25	3.10	3.31	10.36	10.45	14.10

Notes:

- The above Quarterly & Nine Months ended Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd February, 2017.
- As the Company has only one segment of activity namely Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in terms of Accounting Standard AS-17 on "Segment Reporting" are not applicable.
- Previous Periods' figures 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 : 3rd February, 2017

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ISO 9001 : 2008 COMPANY



ASME "U1" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTI - USA



CHARTERED ACCOUNTANTS

CA. (DR). HITEN PARIKH
M.Com., LL.B., FCA., Phd
CA. SANJAY MAJMUDAR
B.Com., LL.B., FCA.

REVIEW REPORT

To the Board of Directors of **PATELS AIRTEMP (INDIA) LTD.**

We have reviewed the accompanying statement of unaudited financial results ("the statement") of PATELS AIRTEMP (INDIA) LTD "the company" for the quarter ended 31st December 2016. attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 05TH July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 03rd February, 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" 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 financial statements are 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.

Without qualifying our opinion, we draw your attention to;

- i) **Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.**



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- ii) **The closing stock as at 31.12.2016 is as taken, valued and certified by the Management and taken as correct.**
- iii) **The company has provided for Deferred Tax Liability of Rs 3.93 Lacs and made a Provision for Taxation of Rs.89.10 Lacs for the quarter ending on 31st December,2016 on estimated basis. We have been informed that the final provision for taxation and Deferred Tax,if any will be made at the time of finalization of accounts at the end of the financial year.**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standard as per Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended) and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulation,2015 read with SEBI Circular No CIR/CFD/CMD 15/2015 Dated November 30,2015 and SEBI Circular No CIR/CFD/FAC/62/2016 Dated July,05,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 03.02.2017

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRNO 107525W

C.A Dr Hiten Parikh
PARTNER
M.No. 40230