



Patels Airtemp (India) Limited

Ref. No. : PAT/SD/OBM/Q2(Regl.-33)/2024-25/28X

Date : 28th October, 2024

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: Approval of Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024.

Ref: Outcome of the Board Meeting held on 28th October, 2024 as per Regulation 30 of SEBI (LODR) 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, 28th October, 2024, inter alia, considered & approved Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024 including Statement of Assets and Liabilities as on 30th September, 2024 and Cash Flow Statement for the Half Year ended 30th September, 2024 including notes mentioned therein and Limited Review Report issued by the Statutory Auditors of the Company on the said financial results for the Quarter and Half Year ended 30th September, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Unaudited Standalone Financial Results including other statements and notes mentioned therein along with Limited Review Report attached herewith for your reference.

The Board Meeting commenced at 3:30 p.m. and concluded at 4:40 p.m.

The said Results and Limited Review Reports shall also be available on the Company's website *i.e.* <https://www.patelsairtemp.com/investors/financial-results/> and BSE Ltd. website *i.e.* www.bseindia.com.

You are requested to take the aforesaid matters on record.

Thanking you,

Yours faithfully,
For Patels Airtemp (India) Limited

Nikhil M. Patel
Company Secretary & Compliance Officer
(Membership No.: A6814)



✓ **Rakanpur Works :**
805, 806, 807, 810, Rakanpur 382 722,
Via : Sola - Bhadaj Village, Ta. : Kalol,
Dist. : Gandhinagar, Gujarat, India.
Ph. : +91 2764 286634 / 35, 286480 / 81,
Fax : +91 2764 286301
Email : works@patelsairtemp.com

Dudhai Works :
Survey No. : 100, Gam : Dudhai 382 715
Ta. : Kadi, Dist. : Mehsana, Gujarat, India.
Ph. : +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.
Ph. : +91 79 27913694 / 95 / 96
Fax : +91 79 27913693
Email : project@patelsairtemp.co.in

ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA
ISO 9001 : 2015
ISO 14001 : 2015
ISO 45001 : 2018
CIN NO. L29190GJ1992PLC017801

PATELS AIRTEMP (INDIA) LIMITED

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com



Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended on 30th September, 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Total Revenue from Operations	8,187.02	11,349.61	8,522.86	19,536.63	16,803.69	37,076.17
	b) Other Income	32.12	41.98	15.28	74.10	38.67	198.94
	Total Income (a+b)	8,219.14	11,391.59	8,538.14	19,610.73	16,842.35	37,275.11
2	Expenses						
	a) Cost of Materials consumed	4,642.89	6,387.37	5,870.73	11,030.26	11,816.00	25,849.97
	b) Purchase of stock-in-trade	59.98	45.12	36.17	105.10	153.51	264.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	273.55	1,856.98	(281.25)	2,130.53	(1,004.53)	(1,674.20)
	d) Employee benefits expense	365.37	344.39	347.94	709.76	675.35	1,467.41
	e) Depreciation and amortisation expenses	102.20	102.63	103.83	204.84	207.25	406.39
	f) Finance Costs	279.97	295.64	312.01	575.61	572.44	1,286.27
	g) Other Expenses	2,071.78	1,680.28	1,702.83	3,752.07	3,545.27	7,660.70
	Total Expenses	7,795.75	10,712.41	8,092.27	18,508.15	15,965.28	35,261.00
3	Profit before exceptional items and tax	423.39	679.18	445.88	1,102.58	877.07	2,014.11
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	423.39	679.18	445.88	1,102.58	877.07	2,014.11
6	Tax Expenses						
	(i) Current Tax	93.00	87.00	118.00	180.00	233.00	777.18
	(ii) Deferred Tax	15.71	86.09	(4.48)	101.80	(7.87)	(232.52)
7	Net Profit for the period	314.68	506.09	332.35	820.78	651.94	1,469.45
8	Other Comprehensive Income (Net of income tax)						
	a) Items that will not be reclassified to profit or loss	1.23	1.23	(1.58)	2.47	(3.15)	4.93
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total other comprehensive income (Net of tax)	1.23	1.23	(1.58)	2.47	(3.15)	4.93
10	Total comprehensive income for the period	315.92	507.32	330.78	823.24	648.79	1,474.38
11	Paid-up equity share capital (face value of Rs. 10/- per share)	547.02	547.02	547.02	547.02	547.02	547.02
12	Other Equity excluding Revaluation Reserves						13,725.45
13	Earning Per Equity Share (EPS) of Rs. 10/- each (Not Annualised)						
	a) Basic (Rs.)	5.75	9.25	6.08	15.00	11.92	26.86
	b) Diluted (Rs.)	5.75	9.25	6.08	15.00	11.92	26.86

Notes:

- The above Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28th October, 2024 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- These results have been prepared in accordance with the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
- 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.
- The figures for the corresponding previous year/period's have been regrouped/rearranged wherever necessary.
- Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2024 and Cash Flow Statement for the Half Year ended 30th September, 2024 are attached as per **Annexure - I** and **Annexure - II** respectively.



For and on behalf of the Board
For Patels Airtemp (India) Limited

Sanjivkumar N. Patel
Chairman & Managing Director
(DIN: 02794095)

Place : Rakanpur, Dist: Gandhinagar
Date : 28th October, 2024

Registered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura, Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

Phone : +91-2764286634/35 Fax : +91-2764286301, website: www.patelsairtemp.com

Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone	
		As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
	ASSETS		
1	Non-Current Assets		
a)	Property, plant and equipment	4,387.89	4,476.87
b)	Capital work-in-progress	-	-
c)	Intangible assets	25.81	47.44
d)	<u>Financial Assets</u>		
	Investments	-	-
	Trade receivables	932.06	143.78
	Loans	-	-
	Other financial assets	1,705.26	1,666.80
e)	Deffered tax Assets (Net)	-	51.96
f)	Other non-current assets	61.27	63.22
	Total Non-Current Assets	7,112.29	6,450.06
2)	Current Assets		
a)	Inventories	14,528.91	16,955.86
b)	<u>Financial Assets</u>		
(i)	Trade receivables	9,865.89	10,639.19
(ii)	Cash and cash equivalents	444.36	454.84
(iii)	Bank balances other than (ii) above	-	-
(iv)	Other financial Assets (Net)	20.36	12.51
c)	Current Tax Assets	158.43	-
d)	Other Current Assets	1,356.47	2,606.34
	Total Current Assets	26,374.41	30,668.75
	TOTAL ASSETS	33,486.70	37,118.81
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	547.02	547.02
b)	Other Equity	14,384.58	13,725.45
	Total Equity	14,931.61	14,272.47
	LIABILITIES :		
1)	Non-Current Liabilities		
a)	<u>Financial Liabilities</u>		
	Borrowings	1,688.82	1,529.67
b)	Provisions	46.43	37.46
c)	Deferred tax liabilities (Net)	50.67	-
d)	Other Financial Liabilities	4.70	5.00
	Total Non-Current Liabilities	1,790.62	1,572.13
2)	Current liabilities		
a)	<u>Financial Liabilities</u>		
(i)	Borrowings	7,777.30	7,735.30
(ii)	<u>Trade payables</u>		
	Total outstanding dues of micro enterprises and small enterprises	803.73	1,854.14
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,508.08	5,524.03
		3,311.81	7,378.17
(iii)	Other Financial Liabilities	175.68	157.60
b)	Other current liabilities	5,476.85	5,691.35
c)	Provisions	22.83	26.09
d)	Current Tax Liabilities (Net)	-	285.69
	Total Current Liabilities	16,764.48	21,274.20
	TOTAL EQUITY AND LIABILITIES	33,486.70	37,118.81



For and on behalf of the Board
For Patels Airtemp (India) Limited

Sanjiv Kumar N. Patel

Sanjivkumar N. Patel
Chairman & Managing Director
(DIN: 02794095)

Place : Rakanpur, Dist: Gandhinagar
Date : 28th October, 2024



Annexure-II

PATELS AIRTEMP (INDIA) LIMITEDRegistered Office : 5th Floor, Kalpana Complex, Near Memnagar Fire Station Navrangpura,
Ahmedabad - 380009

CIN : L29190GJ1992PLC017801 E-mail : share@patelsairtemp.com

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Unaudited Standalone Cash Flow statement for the Half Year ended on 30th September, 2024

(Rs. In Lakhs)

Particulars	Standalone	
	For the Half year ended 30th September, 2024 (Unaudited)	For the year ended 31st March, 2024 (Audited)
(A) Cash flow from Operating Activities		
Profit before extraordinary items and tax	1,102.58	2,014.11
Adjustments for:		
Depreciation and amortisation expense	204.84	406.39
(Profit) / loss on assets sold and discarded	(0.13)	2.64
Interest Paid	575.61	1,286.27
Interest income	(66.06)	(142.62)
Remeasurement of Defined Benefit Plan	3.30	6.59
Operating profit / (loss) before working capital changes	1,820.13	3,573.38
Changes in working capital:		
Inventories	2,426.95	(1,998.23)
Trade receivables	(14.98)	332.06
Loans and advances	(7.85)	3.24
Other financial assets	(38.46)	(343.84)
Other current assets	1,091.44	118.56
Trade payables	(4,066.37)	(231.18)
Other financial liabilities	18.08	6.12
Other current liabilities	(500.49)	445.08
Short-term provisions	(3.26)	(21.92)
Long-term provisions	8.97	1.38
Cash generated from operations	734.17	1,884.67
Income tax paid (Net of refunds)	(180.00)	(777.18)
Net Cash Flow from Operating Activities (A)	554.17	1,107.48
(B) Cash Flow from Investing Activities		
Capital expenditure on fixed assets	(94.33)	(244.37)
Proceeds on Write off of Subsidiary	-	7.18
Proceeds from sale of fixed assets	0.24	11.03
Interest Received	66.06	142.62
Net Cash Flow used in Investing Activities (B)	(28.04)	(83.54)
(C) Cash Flow from Financing Activities		
Net increase/(Decrease) in Non-current borrowings	159.15	(438.48)
Net increase/(Decrease) in working capital borrowings	42.00	179.28
Loans and advances	1.95	11.21
Interest Paid	(575.61)	(1,286.27)
Issue of Equity Share capital	-	-
Securities Premium Account	-	-
Dividend Paid	(164.11)	(164.11)
Net Cash Flow used in Financing Activities (C)	(536.61)	(1,698.37)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(10.48)	(674.43)
Cash and Cash equivalents at the beginning of the year	454.84	1,129.27
Cash and Cash equivalents at the end of the year	444.36	454.84

For and on behalf of the Board
For Patels Airtemp (India) LimitedSanjivkumar N. Patel
Chairman & Managing Director
(DIN: 02794095)Place : Rakanpur, Dist: Gandhinagar
Date : 28th October, 2024

**CHARTERED ACCOUNTANTS**

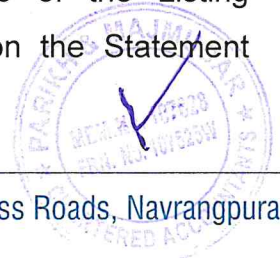
CA. (DR). HITEN PARIKH
M.Com., LL.B., FCA., PH.D., IP
CA. SANJAY MAJMUDAR
B.Com., LL.B., FCA
CA. SATWIK DURKAL
B.Com., FCA
CA. KOMAL MAJMUDAR
B.Com., FCA, DISA, IFRS

**Independent Auditors Review Report on the Quarterly and year to date
Unaudited Standalone Financial Results of the Company pursuant to the
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

Review Report to,
The Board of Directors,
PATELS AIRTEMP (INDIA) LIMITED,
Ahmedabad.

We have reviewed the accompanying statement of unaudited standalone financial results of **PATELS AIRTEMP (INDIA) LIMITED** (the "company") for the quarter ended September 30, 2024 and for the period from to date April 1, 2024 to September 30, 2024 (The "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: AHMEDABAD

DATE: 28-10-2024



**FOR, PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRN: 107525W**

**(CA SATWIK DURKAL)
PARTNER
M. No.: 107628
UDIN: 24107628BJZWYE9758**