



PATELS AIRTEMP (INDIA) LTD.

Regd. Office :
5th Floor, Kalpana Complex,
Nr. Memnagar Fire Station, Navrangpura,
Ahmedabad - 380 009. Gujarat, India.
Ph. : +91 79 27913694 / 95 / 96
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Email : project@patelsairtemp.co.in
Website : www.patelsairtemp.com

Date: 28th September, 2012

To,
Listing Department
BOMBAY STOCK EXCHANGE LIMITED,
Phiroze Jeejeebhoy Tower,
Dalal Street,
MUMBAI - 400 001.

Dear Sir,

BSE Scrip Code: 517417

Sub: Proceedings of 20th Annual General Meeting of the Company pursuant to Clause 31 of the Listing Agreement

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith proceedings of 20th Annual General Meeting of the Company held on Friday, the 28th September, 2012 at 5th Floor, Kalpana Complex, Nr. Memnagar Fire Station, Navrangpura, Ahmedabad: 380 009.

You are requested to take the same on record.

Thanking You.

Yours faithfully,

For, PATELS AIRTEMP (INDIA) LTD.

CHAIRMAN AND MANAGING DIRECTOR
(Shri Narayanbhai G. Patel)

ISO 9001 : 2008 COMPANY



ASME "U" / "U2" / "E"
NATIONAL BOARD "NB" / "E"
Member of : HTRI - USA

Works :

805,806,807,810, Rakanpur 382 721, Via : Sola-Bhadaj Village, Ta. : Kaloi, Dist. : Gandhinagar, Gujarat, India.
Phone : +91 2764 286634 / 35, 286480 / 81 Fax : +91 2764 286301 Email : works@patelsairtemp.com

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310, Oberoi Chambers-II, New Link Road, Oshiwara, Andheri (W), Mumbai - 400 053 India.
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PATELS AIRTEMP (INDIA) LIMITED

BSE Scrip Code: 517417

PROCEEDINGS OF THE 20TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON FRIDAY, THE 28TH SEPTEMBER, 2012 AT 10.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT 5TH FLOOR, KALPANA COMPLEX, NR. MEMNAGAR FIRE STATION, NAVRANGPURA, AHMEDABAD: 380 009.

Directors present at the Meeting:

Shri Narayanbhai G. Patel : Chairman and Managing Director
Shri Sanjivkumar N.Patel : Whole Time Director
Shri Prakash N. Patel : Whole Time Director
Shri Narendrabhai G. Patel : Whole Time Director
Shri Devidas C Narumalani : Whole Time Director

Statutory Auditors present at the Meeting:

Shri Hiten Parikh : Partner, M/s. Parikh and Majmudar

In Attendance:

Shri K. R. Shah : Senior Accounts Manager

Shri Narayanbhai G. Patel, Chairman of the Board of Directors of the Company took the chair.

The Chairman extended a warm welcome to the Shareholders present.

After ascertaining that the requisite quorum for the meeting was present and that the meeting is validly constituted, the chairman called the meeting to an order.

He announced that:

- Eight Shareholders present in the meeting in person from Promoter and Promoter Group.
- Seven Shareholders present in the meeting in person from Public.
- Six Shareholders present in the meeting through Proxy from Promoter and Promoter Group.
- NIL Shareholders present in the meeting through proxy from Public.

The chairman then informed that the Register of Proxies together with proxies were laid on the table and available for inspection to the shareholders till the conclusion of the meeting.

The Chairman further informed that the Register of Directors' Shareholding, Register of Members and the Minutes of the general meetings of the Shareholders were also available for the inspection for the members.

With the permission of the members present at the meeting, the Notice dated 26th May, 2012 convening 20th Annual General Meeting of the Company, as circulated to the shareholders of the Company, was taken as read.

The Chairman then took up formal agenda items of Notice for the approval of the shareholders.

ORDINARY BUSINESS:

1. Adoption of Accounts and reports.

The Chairman informed that Annual Report containing the statement of Profit and Loss for the year ended on 31st March, 2012, Balance Sheet as on that date along with the Reports of the Directors thereon and the Auditors were posted to all the members and the originals thereof were available and laid before the meeting for inspection by the members.

The Chairman then requested the members to raise any queries while adoption of accounts.

The Chairman of the meeting and the Accounts officer of the Company responded to the queries of the shareholders.

After satisfactory responding to the queries raised by the members, the Chairman proposed the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2012, statement of Profit and Loss of the Company for the year ended on that date and the Report of the Auditors and Directors thereon as circulated to the Shareholders be and the same are hereby approved and adopted."

Proposed by: Shri Devidas C. Narumalani

Seconded by: Shri Vipul P. Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

2. Declaration of Dividend on Equity Shares.

"RESOLVED THAT a dividend of ` 2/- @ 20% per equity share, aggregating to ` 1,01,40,480 on 50,70,240 equity shares of ` 10/- each, be and is hereby declared and that the dividend shall be made payable to those shareholders of the company whose names appear in the Register of Members of the Company on 28th September, 2012 in respect of members holding shares in physical form and as per the list of beneficiaries down loaded from the depositories as on book closure date for the members holding, shares in electronic form."

Proposed by: Shri Prakash N. Patel



Seconded by: Shri Pragnesh A.Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

3. Re-appointment of Shri Sanjivkumar N. Patel as a Director retiring by rotation.

“RESOLVED THAT Shri Sanjivkumar N. Patel, Director of the Company, who retires by rotation at the 20th Annual General Meeting of the Company, being eligible offered himself for re-appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.”

Proposed by: Shri Narendrabhai G. Patel

Seconded by: Shri Mukund G.Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

4. Re-appointment of Shri Naimeshbhai B. Patel as a Director retiring by rotation.

“RESOLVED THAT Shri Naimeshbhai B. Patel, Director of the Company, who retires by rotation at the 20th Annual General Meeting of the Company, being eligible offered himself for re-appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.”

Proposed by: Shri Sanjivkumar N.Patel

Seconded by: Shri Hitesh Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

5. Re-appointment of Shri Vinodkumar Desai as a Director retiring by rotation.

“RESOLVED THAT Shri Vinodkumar Desai, Director of the Company, who retires by rotation at the 20th Annual General Meeting of the Company, being eligible offered himself for re-appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.”

Proposed by: Shri Devidas C. Narumalani

Seconded by: Shri Kamlesh R. Shah

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

6. Appointment of Statutory Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Parikh & Majmudar, Chartered Accountants, Ahmedabad having Registration No. 107525W be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, on a remuneration as may be decided by the Board of Directors of the Company.”

Proposed by: Shri Prakash N. Patel

Seconded by: Shri Pragnesh A. Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

SPECIAL BUSINESS

7. Appointment of Shri Ramanbhai R. Patel as Director of the Company liable to retire by rotation.

“RESOLVED THAT Shri Ramanbhai R. Patel, who was appointed as Additional Director by the Board of Directors of the Company w.e.f 11th February, 2012 under section 260 of the Companies Act, 1956 and Article 137 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 257 of the Companies Act, 1956 from a Member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

Proposed by: Shri Narendrabhai G. Patel

Seconded by: Shri R.C. Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

8. Re-appointment of Shri Devidas Chelaram Narumalani as Whole Time Director of the Company for a period of three years from 14th July, 2012 to 13th July, 2015.

Shri Pragnesh A Patel a Shareholder of the Company proposed the following resolution as an Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Board be and is hereby accorded subject to the approval of the members in the General Meeting to the re-appointment of Shri Devidas



Chelaram Narumalani as Whole Time Director of the Company for a period of three years from 14th July, 2012 to 13th July, 2015 at a remuneration of ` 1,80,000/- p.m. and such other terms and conditions including remuneration as set out in the explanatory statement annexed to the notice of Annual General Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) be and is hereby authorized to alter or vary or modify the terms and conditions of the said appointment including remuneration subject to the approval of the members in the General Meeting, so long as it does not exceed the limits specified above under part-II of Schedule XIII of the Companies Act, 1956, including any statutory modifications or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board and Shri Devidas Narumalani and also to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the company during the tenure of Shri Devidas Narumalani as Whole Time Director of the company, the remuneration payable to him shall be in accordance with the limits prescribed as to the remuneration payable and which may be considered as minimum remuneration payable to the appointee."

"RESOLVED FURTHER THAT Shri Narayanbhai G. Patel, Managing Director of the Company be and is hereby authorised to file the necessary forms in this regard with the Registrar of Companies, Gujarat, and to do all such acts, things, deeds which may be necessary in this regard."

Proposed by: Shri Sanjivkumar N.Patel

Seconded by: Shri Vipul P.Patel

The resolution was then put to vote by show of hands and the Chairman declared resolution passed unanimously.

The Chairman then declared the meeting as over and thanked the members for participating in the meeting and their continuous support to the Company.

CHAIRMAN OF THE MEETING
Shri Narayanbhai G. Patel

Date: 28.09.2012
Place: Ahmedabad



ASME "U" / "U2" / "C"
NATIONAL BOARD "NB" / "R"
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