

ANNEXURE-B TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31st March, 2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS**REGISTRATION DETAILS**

1.	CIN No.	L29190GJ1992PLC017801
2.	Registration Date	10-06-1992
3.	Company Name	PATELS AIRTEMP (INDIA) LIMITED
4.	Category/ Sub Category of the Company	Public Company Limited by Shares
5.	Address of the Registered Office & contact details	5 th Floor, Kalpana Complex, Near Memnagar Fire Station, Navrangpura, Ahmedabad-380 009, Gujarat, India Tel. No: 079-27913694-95-96 Fax No.+91-79-27913694 Website : www.patelairtemp.com E-mail : share@patelsairtemp.com
6.	Whether Listed Company	Yes. Listed at BSE Ltd.
7.	Name, Address and Contact details of Registrar and Transfer	Bigshare Services Pvt. Ltd. A-802 Samudra Complex Near Klassic Gold, Girish Cold Drink, Off C. G. Road, Navrangpura Ahmedabad-380009, Gujarat Tele. No. 079 400 24135/079 400392570, Fax No. (022) 28475207, E-mail Address: investor@bigshareonline.com; bssahd2@bigshareonline.com Web-site : www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated :-

Sr. No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Heat Exchangers & Accessories	359.6 (NIC - 1997)	52.59%
2	Air Cooled Heat Exchangers & Accessories	359.6 (NIC - 1997)	34.41%

Note : NIC Code 25122 of NIC-2008 for the above products i.e. manufacture of metal reservoirs, tanks and similar containers

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	PATELS AIRTEMP (USA) INC	NA	WHOLLY OWNED SUBSIDIARY	100%	2 (87)

IV. SHARE HOLDING PATTERN

(Equity Share Capital break-up as percentage of total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on March 31, 2019]				No. of Shares held at the end of the year [As on March 31, 2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding of Promoter and Promoter Group2									
A1. Indian									
(A) Individual / HUF	961746	0	961746	18.97	961746	0	961746	18.97	0.00
(B) Bodies Corporate	1433954	0	1433954	28.28	1431954	0	1431954	28.24	(0.04)
SUB TOTAL (A)(1) :	2395700	0	2395700	47.25	2393700	0	2393700	47.21	(0.04)
A2. Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Total Holding For Promoters and Promoter Group (A)=(A)(1)+(A)(2)	2395700	0	2395700	47.25	2393700	0	2393700	47.21	(0.04)
(B) Public shareholding									
B1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
B2. Non-Institutions									
(A) Bodies Corporate	81064	825	81889	1.62	102783	825	103608	2.04	0.43
(B) Individual									
(I) (Capital Upto To Rs. 1 Lakh)	1633216	98128	1731344	34.15	1577412	92803	1670215	32.94	(1.21)
(II) (Capital Greater Than Rs. 1 Lakh)	577319	0	577319	11.61	619362	0	619362	12.22	0.83
(C) Any Others (Specify)									
(I) Clearing Member	21593	0	21593	0.43	10926	0	10926	0.22	(0.21)
(II) Non Resident Indians (Repat)	77238	0	77238	1.52	89815	0	89815	1.77	0.25
(III) Non Resident Indians (Non Repeat)	19040	0	19040	0.38	14875	0	14875	0.29	(0.08)
(IV) Other Directors	2079	0	2079	0.04	2079	0	2079	0.04	0.00
(V) IEPF	31027	0	31027	0.61	36089	0	36089	0.71	0.10
(VI) HUF	133011	0	133011	2.62	129571	0	129571	2.56	(0.07)
SUB TOTAL (B)(2) :	2575587	98953	2674540	52.75	2582912	93628	2676540	52.79	0.04
Total Public Shareholding (B)=(B)(1) + (B)(2)	2575587	98953	2674540	52.75	2582912	93628	2676540	52.79	0.04
(C) Shares held by Custodians for have been issued	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A)+(B)+(C)	4971287	98953	5070240	100.00	4976612	93628	5070240	100.00	0.00

(ii) Shareholding of Promoters

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year 01-04-2019			Share holding at the end of the year 31-3-2020			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	Therm Flow Engineers Pvt Ltd	1364512	26.91	0.00	1362512	26.87	0.00	(0.04)
2	Devidas Chelaram Narumalani	290145	5.72	0.00	290145	5.72	0.00	0.00
3	Narendrabhai Gopalbhai Patel	303801	5.99	0.00	303801	5.99	0.00	0.00
4	Patel Narayanbhai Gangaram	120000	2.37	0.00	0.00	0.00	0.00	(2.37)
5	Patel Narayanbhai Gangaram	45000	0.89	0.00	45000	0.89	0.00	0.00
6	Shiv Fintrade LLP.	69442	1.37	0.00	69442	1.37	0.00	0.00
7	Patel Sitaben Narayanbhai	7000	0.14	0.00	7000	0.14	0.00	0.00
8	Patel Narayanbhai Gangaram-HUF	17700	0.35	0.00	17700	0.35	0.00	0.00
9	Sanjiv Narayanbhai Patel	139000	2.74	0.00	139000	2.74	0.00	0.00
10	Aarti P. Patel	14000	0.28	0.00	74000	1.46	0.00	1.18
11	Rashmika Narendra Patel	6525	0.13	0.00	6525	0.13	0.00	0.00
12	Pushpa D Narumalani	5775	0.11	0.00	5775	0.11	0.00	0.00
13	Prakash N. Patel-HUF	5000	0.10	0.00	5000	0.10	0.00	0.00
14	Kanayalal Gagandas Narumalani	3750	0.07	0.00	3750	0.07	0.00	0.00
15	Khushal Gagandas Narumalani	3750	0.07	0.00	3750	0.07	0.00	0.00
16	Jalpa Sanjiv Patel	100	0.00	0.00	100	0.00	0.00	0.00
17	Sanjivkumar N Patel-HUF	100	0.00	0.00	100	0.00	0.00	0.00
18	Shivang Prakash Patel	100	0.00	0.00	60100	1.19	0.00	1.19
	Total	2395700	47.25	0.00	2393700	47.21	0.00	(0.04)

(iii) Change in Promoters' Shareholding

Sr. No.	Name of the Promoters	Shareholding Beginning of the year 01.04.2019 End of the Year 31.03.2020		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding During the year	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
	At the beginning of the year - 01.04.2019	2395700	47.25	01.04.2019	-	-	2395700	47.25
1	Therm Flow Engineers Pvt. Ltd.	1364512	26.91	01.04.2019	-	-	1364512	26.91
				31.05.2019	-2000	Transfer	1362512	26.87
		1362512	26.87	31.03.2020			1362512	26.87
2	Narayanbhai Gangaram Patel	165000	3.25	01.04.2019	-	-	165000	3.25
				26.04.2019	-120000	Transfer	45000	0.89
		45000	0.89	31.03.2020			45000	0.89
3	Aarti Prakashbhai Patel	14000	0.28	01.04.2019	-	-	14000	0.28
				26.04.2019	60000	Transfer	74000	1.46
		74000	1.46				74000	1.46
4	Shivang Prakasah Patel	100	0	01.04.2019	-	-	100	0
				26.04.2019	60000	Transfer	60100	1.19
		60100	1.19	31.03.2020			60100	1.19
	At the End of the year - 31.03.2020	2393700	47.21	31.03.2020	-	-	2393700	47.21

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the top ten Shareholders	Shareholding Beginning of the year 01.04.19 End of the Year 31.03.20	Date	Increase/ Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
1	BHARAT CHHABILDAS PATEL	55081	30-Mar-19	0	Transfer	55081	1.09
			05-Apr-19	2346		57427	1.13
			12-Apr-19	100		57527	1.13
			26-Apr-19	1131		58658	1.16
			03-May-19	700		59358	1.17
			10-May-19	432		59790	1.18
			31-May-19	45		59835	1.18
			07-Jun-19	200		60035	1.18
			14-Jun-19	400		60435	1.19
			28-Jun-19	200		60635	1.20
			05-Jul-19	141		60776	1.20
			19-Jul-19	225		61001	1.20
			26-Jul-19	661		61662	1.22
			02-Aug-19	753		62415	1.23
			09-Aug-19	581		62996	1.24
			30-Aug-19	279		63275	1.25
			13-Sep-19	25		63300	1.25
			20-Sep-19	235		63535	1.25
			01-Nov-19	1000		64535	1.27

			15-Nov-19	400		64935	1.28
			22-Nov-19	400		65335	1.29
			06-Dec-19	1164		66499	1.31
			13-Dec-19	165		66664	1.31
			20-Dec-19	456		67120	1.32
			03-Jan-20	500		67620	1.33
			07-Feb-20	300		67920	1.34
			21-Feb-20	200		68120	1.34
			28-Feb-20	400		68520	1.35
			06-Mar-20	100		68620	1.35
			13-Mar-20	100		68720	1.36
			20-Mar-20	200		68920	1.36
		68920	31-Mar-20	0		68920	1.36
2	SUNIL KUMAR GUPTA	66000	30-Mar-19	0	Transfer	66000	1.30
		66000	31-Mar-20	0		66000	1.30
3	DEENAR KRISHNARAO TORASKAR	61112	30-Mar-19	0	Transfer	61112	1.21
		61112	31-Mar-20	0		61112	1.21
4	SHARAD KANAYALAL SHAH	61000	30-Mar-19	0	Transfer	61000	1.20
			20-Sep-19	-61000		0	0.00
			31-Mar-20	0		0	0.00
5	SEETHA KUMARI	0	30-Mar-19		Transfer	0	0.00
			02-Aug-19	50		50	0.00
			20-Sep-19	1239		1289	0.03
			27-Sep-19	100		1389	0.03
			11-Oct-19	1642		3031	0.06
			18-Oct-19	1908		4939	0.10
			01-Nov-19	3939		8878	0.18
			06-Dec-19	516		9394	0.19
			21-Feb-20	763		10157	0.20
			28-Feb-20	6973		17130	0.34
			06-Mar-20	10716		27846	0.55
			13-Mar-20	9482		37328	0.74
			20-Mar-20	2031		39359	0.78
			27-Mar-20	2000		41359	0.82
		41359	31-Mar-20	0		41359	0.82
6	YAGNESH NAVINCHANDRA PASAVALA	24797	30-Mar-19	0	Transfer	24797	0.49
			10-May-19	100		24897	0.49
			17-May-19	386		25283	0.50
			24-May-19	100		25383	0.50
			14-Jun-19	2622		28005	0.55
			21-Jun-19	368		28373	0.56
			28-Jun-19	257		28630	0.56
			05-Jul-19	1243		29873	0.59
			12-Jul-19	270		30143	0.59
			19-Jul-19	149		30292	0.60
			26-Jul-19	250		30542	0.60
			02-Aug-19	1269		31811	0.63
			09-Aug-19	1458		33269	0.66
			16-Aug-19	5		33274	0.66
			23-Aug-19	2352		35626	0.70
			30-Aug-19	660		36286	0.72
			06-Sep-19	1260		37546	0.74
		37546	31-Mar-20	0		37546	0.74

7	DHEERAJ KUMAR LOHIA	21266	30-Mar-19	0	Transfer	21266	0.42
			05-Apr-19	1600		22866	0.45
			31-May-19	2378		25244	0.50
			07-Jun-19	4211		29455	0.58
			14-Jun-19	4250		33705	0.66
			16-Aug-19	-825		32880	0.65
			14-Feb-20	-1500		31380	0.62
			31-Mar-20	0		31380	0.62
			31380				
8	NILESHKUMAR MANUBHAI MEHTA	21010	30-Mar-19	0	Transfer	21010	0.41
			05-Apr-19	2400		23410	0.46
			14-Jun-19	3834		27244	0.54
			12-Jul-19	1076		28320	0.56
			09-Aug-19	2287		30607	0.60
			31-Mar-20	0		30607	0.60
30607							
9	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	0	30-Mar-19			0	0.00
			16-Aug-19	2594		2594	0.05
			20-Sep-19	27325		29919	0.59
			27-Sep-19	654		30573	0.60
			31-Mar-20	0		30573	0.60
30573							
10	KIRTIDA CHHABILDAS PATEL	29340	30-Mar-19	0		29340	0.58
			19-Apr-19	100		29440	0.58
			24-May-19	15		29455	0.58
			31-May-19	500		29955	0.59
			01-Nov-19	150		30105	0.59
			29-Nov-19	105		30210	0.60
			21-Feb-20	100		30310	0.60
			06-Mar-20	100		30410	0.60
			20-Mar-20	100		30510	0.60
			31-Mar-20	0		30510	0.60
30510							
11	GAUTAM JAIN	27104	30-Mar-19	0		27104	0.53
			31-Mar-20	0		27104	0.53
12	PANKAJ JAJU	26000	30-Mar-19	0		26000	0.51
			31-Mar-20	0		26000	0.51
13	KAYZAD SIRUS EGHLM	25000	30-Mar-19	0		25000	0.49
			31-Mar-20	0		25000	0.49
14	DEEPAK GUPTA	21618	30-Mar-19	0		21618	0.43
			31-Mar-20	0		21618	0.43

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Directors & KMP	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding During the year	
		Beginning of the year 01.04.2019					No. of shares	% of total shares of the company
		End of the Year 31.03.2020						
Directors & KMP								
1	PATEL NARAYANBHAI GANGARAM (KMP)	165000 45000	3.25 3.25	26-Apr-19	120000	Gift Transmission	45000	0.89
2	NARENDRABHAI GOPALBHAI PATEL (KMP)	303801 303801	5.99 5.99	No transaction		-	303801	5.99
3	SHIVANG PRAKASH PATEL (KMP)#	100 60100	0.00 1.19	26-Apr-19	60000	Gift Transmission	60100	1.19
4	SANJIV NARAYANBHAI PATEL (KMP)	139000 139000	2.74 2.74	No transaction		-	139000	2.74
5	HARESHKUMAR ISHWARLAL SHAH	NIL	NIL	NIL		-	NIL	NIL
6	VINODKUMAR CHOTUBHAI DESAI	NIL	NIL	NIL		-	NIL	NIL
7	RAJENDRA CHATURBHAI PATEL	NIL	NIL	NIL		-	NIL	NIL
8	VEENABEN BHUPENDRABHAI PATEL	1079 1079	0.02 0.02	No transaction		-	1079	0.02
9	HIMANSHU N. RAWAL	NIL	NIL	NIL		-	NIL	NIL
10	APURVA V. SHAH (KMP)	1000 1000	0.02 0.02	No transaction		-	1000	0.02
11	RAMANBHAI R. PATEL ##	NIL	NIL	NIL		-	NIL	NIL
Other Key Managerial Personnel								
12	KAMLESH RASIKLAL SHAH (CFO)	1050 1050	0.02 0.02	No transaction		-	1050	0.02
13	NIKHIL M. APTEL (CS)	NIL	NIL	NIL		-	NIL	NIL

Notes :

Mr. Shivang P. Patel was appointed as a Director and Whole-time Director of the Company w.e.f. 1st June, 2019

Mr. Ramanbhai R. Patel ceased to be a Director of the Company w.e.f. 12th June, 2019 due to his sad demise on 12th June, 2019.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors, Whole-time Directors and/or Manager : (Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
		Narayanbhai G. Patel (Chairman & WTD)	Narendrabhai G. Patel (WTD)	Shivang P. Patel (WTD) #	Sanjiv N. Patel (MD)	Apurva V. Shah (WTD)	
1.	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	36,00,000	36,00,000	30,00,000	36,00,000	27,60,000	1,65,60,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	94,250	85,482	1,58,954	84,836	1,58,287	5,81,809
2.	Stock Option	NA	NA	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA	NA	NA
4.	Commission - as % of profit - others, specify	NA	NA	NA	NA	NA	NA
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL	NA
	Total	36,94,250	36,85,482	31,58,954	36,84,836	29,18,287	1,71,41,809

Mr. Shivang P. Patel was appointed as a Director and Whole-time Director of the Company w.e.f. 1st June, 2019

B. Remuneration to other Directors : (Amount in ₹)

Sl. no.	Particulars of Remuneration	Name of Directors						Total Amount
		Haresh kumar I. Shah	Vinod kumar C. Desai	Himanshu N. Rawal	Veenaben B. Patel	Rajendra kumar C. Patel#	Ramanbhai R. Patel ##	
1.	Independent Directors							
	- Fee for attending Board meetings	15,000	10,000	12,500	15,000	10,000	2,500	65,000
	- Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total(1)	15,000	10,000	12,500	15,000	10,000	2,500	65,000
2.	Other Non-Executive Directors							
	- Fee for attending Board meetings	NA	NA	NA	NA	NA	NA	NA
	- Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	15,000	10,000	12,500	15,000	10,000	2,500	65,000

Mr. Rajendrakumar C. Patel was appointed as an Independent Director of the Company w.e.f. 10th August, 2019

Mr. Ramanbhai R. Patel ceased to be a Director of the Company w.e.f. 12th June, 2019 due to his sad demise on 12th June, 2019.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**(Amount in ₹)**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Nikhil M. Patel (CS)	Kamlesh R. Shah (CFO)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,05,100	10,86,804	22,91,904
	(b) Value of perquisites u/s 17(2) of Income tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	Nil	Nil	Nil
2.	Stock Option	NA	NA	NA
3.	Sweat Equity	NA	NA	NA
4.	Commission	NA	NA	NA
	- as % of profit			
	- others, specify...			
5.	Others, please specify	NA	NA	NA
	Total	12,05,100	10,86,804	22,91,904

V. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences on Company, Directors and other Officers in Default for the Financial Year ended on 31st March, 2020.