

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L29190GJ1992PLC017801

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCP1375K

(ii) (a) Name of the company

PATELS AIRTEMP (INDIA) LIMIT

(b) Registered office address

5th Floor, Kalpana Complex, Near Memnagar Fire Sta
Navrangpura,
Ahmedabad
Gujarat
380009

(c) *e-mail ID of the company

share@patelsairtemp.com

(d) *Telephone number with STD code

2764286634

(e) Website

www.patelsairtemp.com

(iii) Date of Incorporation

10/06/1992

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

A-802 SAMUDRA COMPLEX, NEAR KLASSIC GOLD, GIRISH COLD DRINK, OFF C.G. ROAD,
NAVRANGPURA, AHMEDABAD - 380009

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

32nd Annual General Meeting will be held on 21st September, 2024

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C10	Electrical equipment, General Purpose and Special purpose Machinery & equipment,	98.71

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	7,000,000	5,470,240	5,470,240	5,470,240
Total amount of equity shares (in Rupees)	70,000,000	54,702,400	54,702,400	54,702,400

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	7,000,000	5,470,240	5,470,240	5,470,240
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	70,000,000	54,702,400	54,702,400	54,702,400

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	81,018	5,389,222	5470240	54,702,400	54,702,400	
Increase during the year	0	0	0	118,500	118,500	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				118,500	118,500	
Dematerialization of Shares						
Decrease during the year	0	0	0	118,500	118,500	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				118,500	118,500	
Dematerialization of Shares						
At the end of the year	81,018	5,389,222	5470240	54,702,400	54,702,400	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

3,707,617,000

(ii) Net worth of the Company

1,427,247,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	1,108,696	20.27	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	1,431,954	26.18	0	
10.	Others	0	0	0	
	Total	2,540,650	46.45	0	0

Total number of shareholders (promoters)

12

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	2,843,155	51.97	0	
	(ii) Non-resident Indian (NRI)	55,488	1.01	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	

4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	25,256	0.46	0	
10.	Others Clearing Members 3512 Dir +	5,691	0.1	0	
	Total	2,929,590	53.54	0	0

Total number of shareholders (other than promoters)

7,183

**Total number of shareholders (Promoters+Public/
Other than promoters)**

7,195

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	12	12
Members (other than promoters)	6,538	7,183
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	3	0	2	0	4.86	0
B. Non-Promoter	1	4	1	4	0.02	0.04
(i) Non-Independent	1	0	1	0	0.02	0.02
(ii) Independent	0	4	0	4	0	0.02
C. Nominee Directors representing	0	0	0	0	0	0

(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	4	4	3	4	4.88	0.04

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SANJIV NARAYANBHAI	02794095	Managing Director	183,500	
SHIVANG PRAKASHCHANDRA	08136652	Whole-time director	82,400	
APURVA VINUBHAI SINGH	08197983	Whole-time director	1,000	
HARESHKUMAR ISHVAR	00216585	Director	0	
VINABEN BHUPENDRA	07131341	Director	1,079	
RAJENDRAKUMAR CHANDRA	06532676	Director	0	
NAIMISH BHANUPRAKASH	02813295	Director	0	
NIKHIL MANEKLAL PATEL	ABNPP1858P	Company Secretary	0	
KAMLESH RASIKLAL	AEJPS5276H	CFO	1,050	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

3

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Narayanbhai Ganga	00023107	Whole-time director	03/10/2023	Death
HIMANSHU RAWAL	06631728	Director	23/09/2023	Cessation
NAIMISH BHANUPRAKASH	02813295	Director	12/08/2023	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	23/09/2023	6,891	59	48.01

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	27/05/2023	8	7	87.5
2	12/08/2023	8	6	75
3	09/11/2023	7	7	100
4	10/02/2024	7	7	100

C. COMMITTEE MEETINGS

Number of meetings held

9

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	27/05/2023	4	4	100
2	Audit Committee	12/08/2023	4	2	50
3	Audit Committee	09/11/2023	3	3	100
4	Audit Committee	10/02/2024	3	3	100
5	Nomination and Remuneration Committee	12/08/2023	4	2	50
6	Stakeholders Forum	27/05/2023	4	4	100
7	Stakeholders Forum	10/02/2024	3	3	100
8	Corporate Social Responsibility Committee	27/05/2023	3	3	100
9	Corporate Social Responsibility Committee	10/02/2024	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	SANJIV NARAYAN	4	3	75	0	0	0	
2	SHIVANG PRAKASH	4	4	100	0	0	0	
3	APURVA VINUBHAI	4	4	100	0	0	0	
4	HARESHKUMAR	4	4	100	9	9	100	
5	VINABEN BHAI	4	3	75	9	6	66.67	
6	RAJENDRAKUMAR	4	4	100	0	0	0	
7	NAIMISH BHAI	4	2	50	9	4	44.44	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Narayanbhai Ganga	Whole-time Director	2,000,000	0	0	44,203	2,044,203
2	SANJIV NARAYAN	Managing Director	4,800,000	0	0	150,535	4,950,535
3	SHIVANG PRAKASH	Whole-time Director	4,800,000	0	0	482,136	5,282,136
4	APURVA VINUBHAI	Whole-time Director	3,480,000	0	0	128,239	3,608,239
	Total		15,080,000	0	0	805,113	15,885,113

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	NIKHIL MANEKLAL	Company Secretary	1,594,000	0	0	0	1,594,000
2	KAMLESH RASIKLAL	CFO	1,512,000	0	0	0	1,512,000
	Total		3,106,000	0	0	0	3,106,000

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	HARESHKUMAR IS	Director	18,000	0	0	0	18,000
2	HIMANSHU RAWAI	Director	9,000	0	0	0	9,000
3	VINABEN BHUPEN	Director	13,500	0	0	0	13,500
4	RAJENDRAKUMAF	Director	18,000	0	0	0	18,000
5	NAIMISH BHANUPI	Director	9,000	0	0	0	9,000
	Total		67,500	0	0	0	67,500

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Punit Santoshkumar Lath

Whether associate or fellow

Associate Fellow

Certificate of practice number

11139

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... 18 dated 19/06/2021

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

02794095

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

6814

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

--

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

DISSOLUTION OF WHOLLY-OWNED SUBSIDIARY (WOS/FOREIGN ENTITY) (OVERSEAS SUBSIDIARY)

Patels Airtemp (USA) Inc., a Corporation, was formed in the State of Delaware, USA. The Company acquired 10,00,000 Shares with a par value of USD 0.01 per Share of Patels Airtemp (USA) Inc. (Equity Investment), to become 100 % Wholly Owned Subsidiary (WOS) of Patels Airtemp (India) Ltd. with effect from 13th January, 2020.

However, the aforesaid Patels Airtemp (USA) Inc., Wholly Owned Subsidiary (WOS) of the Company was dissolved w.e.f. 11th December, 2023, as per Certificate of Dissolution issued by State of Delaware (USA), as the said WOS did not commence any business activities since its incorporation and incurred loss and there was no plan to commence any business activities in future. The said WOS was dissolved by disinvestment of Equity Capital and write off USD 15,941 and net balance of USD 9,059 remitted to India from USA, pursuant to the provisions of Foreign Exchange Management Overseas Investment Rules, Regulations and Directions issued by the Central Government along with Reserve Bank of India (RBI) and also the laws applicable in the State of Delaware, USA.

Consequent upon the said dissolution, Patels Airtemp [USA] Inc., ceased to be the subsidiary of the Company w.e.f. 11th December, 2023. Patels Airtemp (USA) Inc., was not a Material Subsidiary of the Company.