



# Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Regl.-23(9) (2020-2021)/26VI

Date : 26<sup>th</sup> June, 2021

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: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclosed herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended on 31<sup>st</sup> March, 2021 in accordance with applicable Accounting Standards.

The above disclosure is available on the Company's website [www.patelsairtemp.com](http://www.patelsairtemp.com)

You are requested to take the same on record.

Thanking You.

Yours faithfully,  
**For Patels Airtemp (India) Limited**

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



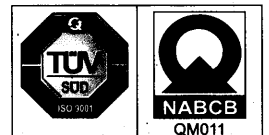
Encl: As above

✓ **Works :**  
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Fax : +91 2764 286301  
Email : works@patelsairtemp.com  
[www.patelsairtemp.com](http://www.patelsairtemp.com)

**Regd. Office :**  
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**USA Office :**  
**Patels Airtemp (USA) Inc.**  
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ISO 9001 : 2015 COMPANY



ASME [REDACTED] "O" / "U2" / "S"  
NATIONAL BOARD "NB" / "R"  
MEMBER OF : HTRI - USA  
CIN NO. L29190GJ1992PLC017801



# Patels Airtemp (India) Limited

## RELATED PARTY INFORMATION

(01-10-2020 to 31-03-2021)

The company has transactions with following related parties

<b>a) Subsidiary Company (Wholly-Owned Subsidiary)</b>	Patels Airtemp USA Inc. (WOS) (w.e.f. 13.01.2020)
<b>b) Associates</b>	Thermflow Engineers Pvt. Ltd. Shiv Fintrade LLP
<b>c) Key Management Personal (KMP)</b>	Narayanbhai G. Patel Sanjeevkumar N. Patel Narendrabhai G. Patel (Upto 8/2/2021) Apurva V. Shah Shivang P. Patel Kamlesh R. Shah (CFO) Nikhil M. Patel (CS)
<b>Relative of Key Managerial Person (KMP)</b>	Sitaben N. Patel Aarti P. Patel Jalpa S. Patel Narayanbhai G Patel HUF Prakashbhai N. Patel HUF Sanjeevkumar N. Patel HUF Mukundbhai G Patel Rashmika N. Patel

Note: Related Parties have been as identified by the Management and relied upon by the auditors





# Patels Airtemp (India) Limited

Name of Party	Nature of relationship	Nature of Transaction	Transactions during the year (in Rs.)	Balance at the end of the year
Narayanbhai G. Patel	Chairman & Whole Time Director (KMP)	Managerial Remuneration	18,85,068 (18,14,620)	2,33,14,532 (1,81,90,000)
		Interest	12,80,007 (10,03,191)	
		Loan taken	77,00,000 (NIL)	
		Loan Repaid	25,75,468 (NIL)	
Sanjeevkumar N. Patel	Managing Director (KMP)	Managerial Remuneration	18,12,392 (18,08,879)	2,58,73,000 (2,37,73,000)
		Interest	14,08,202 (12,68,813)	
		Loan taken	27,25,000 (19,89,805)	
		Loan Repaid	6,25,000 (50,805)	
Narendrabhai G. Patel (Upto 7/2/2021)	Whole-Time Director	Managerial Remuneration	15,98,184 (17,71,130)	NIL (75,00,000)
		Interest	3,30,000 (4,13,630)	
		Loan taken	NIL (NIL)	
		Loan Repaid	75,00,000 (NIL)	
Sitaben N. Patel	Relative of Key Managerial Person	Loan taken	9,00,000 (7,00,000)	1,56,35,000 (1,48,35,000)
		Loan Repaid	1,00,000 (NIL)	
		Interest	8,42,560	





# Patels Airtemp (India) Limited

			(8,84,470)	
Shivang P. Patel	Whole-Time Director	Loan taken	17,00,000 (8,50,000)	79,15,000 (78,15,000)
		Loan Repaid	16,00,000 (NIL)	
		Interest	4,81,282 (4,06,682)	
		Managerial Remuneration	19,36,841 (18,58,527)	
Aarti P. Patel	Relative of Key Managerial Person	Loan taken	30,50,000 (11,00,000)	3,03,60,000 (2,73,10,000)
		Loan Repaid	NIL (NIL)	
		Managerial Remuneration	3,60,000 (94,838)	
		Interest	19,93,271 (14,83,140)	
		Gratuity Paid*	20,00,000 (NIL)	
Jalpa S. Patel	Relative of Key Managerial Person	Loan taken	14,35,000 (12,60,000)	1,30,30,000 (1,15,95,000)
		Loan Repaid	NIL (NIL)	
		Interest	6,91,632 (6,16,393)	
Rashmika N. Patel	Relative of Key Managerial Person	Gratuity Paid#	20,00,000 (NIL)	NIL (NIL)
Narayanbhai G. Patel HUF	Director is Karta of HUF	Loan taken	NIL (NIL)	11,02,000 (11,02,000)
		Interest	60,444 (60,776)	





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Prakashbhai N. Patel HUF	Relative is Karta of HUF	Loan taken	NIL (NIL)	92,85,000 (92,85,000)
		Loan Repaid	NIL (10,000)	
		Interest	5,09,276 (5,12,574)	
Sanjeevkumar N. Patel HUF	Director is Karta of HUF	Loan taken	NIL (NIL)	1,77,38,000 (1,79,13,000)
		Loan Repaid	1,75,000 (10,000)	
		Interest	9,81,408 (9,88,354)	
Mukundbhai G. Patel	Relative of the Director	Remuneration	3,45,726 (2,64,732)	- (-)
Apurva V. Shah	Whole-Time Director	Managerial Remuneration	14,84,431 (13,53,284)	- (-)
Kamlesh R. Shah	Chief Financial Officer	Remuneration	5,90,580 (4,76,180)	- (-)
Nikhil M. Patel	Company Secretary	Remuneration	6,58,050 (5,30,100)	- (-)
Thermflow Engineers Pvt.Ltd.	Associate Company	Rent Income	9,000 (9,000)	NIL (6,000)
Shiv Fintrade LLP	Associate Company	Rent Income	9,000 (9,000)	NIL (15,000)
Patels Airtemp USA Inc.	Wholly-Owned Subsidiary	Loans Given	NIL (NIL)	7,35,000 (7,38,500)
Patels Airtemp USA Inc.	Wholly-Owned Subsidiary	Investment	NIL (NIL)	7,17,586 (7,17,586)

\*Gratuity paid as legal heir of Late Shri Prakash N. Patel, Managing Director of the company expired on 15th February, 2019 along with Interest of Rs. 4,04,171/-

#Gratuity paid as legal heir of Late Shri Narendrabhai G. Patel, Whole-Time Director of the company expired on 08th February, 2021.

