

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Sr. No.	Particulars	(Rs. in Laacs)				
		3 Months ended 31/03/2016	3 Months ended 31/12/2015	3 Months ended 31/03/2015	Year ended 31/03/2016	Previous year ended 31/03/2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income from Operations (Net of Excise Duty)	3617.92	2489.01	3,727.03	11867.50	10783.03
	b) Other Operating Income	171.77	237.00	93.92	797.21	491.61
	Total Income from Operations (net)	3789.69	2726.01	3820.95	12664.71	11274.64
2	Expenses					
	a) Cost of Materials consumed	934.93	1608.92	1,590.52	5914.90	6384.03
	b) Purchase of stock-in-trade	203.16	122.71	130.54	580.14	389.65
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1081.48	(397.58)	637.65	614.85	(491.49)
	d) Employee benefits expense	206.98	189.42	175.68	706.60	632.70
	e) Labour Charges	332.42	312.18	256.21	1166.49	904.59
	f) Depreciation and amortisation expenses	66.56	57.74	59.55	239.59	248.63
	g) Other Expenses	618.08	510.98	583.43	2192.42	2019.10
	Total Expenses	3443.61	2404.37	3433.58	11414.99	10087.21
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	346.08	321.64	387.37	1249.72	1187.43
4	Other Income	5.81	8.37	16.62	45.78	42.20
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	351.89	330.01	403.99	1295.50	1229.63
6	Interest and other Finance Costs	51.38	58.78	113.62	186.77	267.67
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	300.51	271.23	290.37	1108.73	961.96
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	300.51	271.23	290.37	1108.73	961.96
10	Tax Expenses	115.18	103.51	124.06	393.91	341.73
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	185.33	167.72	166.31	714.82	620.23
12	Extraordinary items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	185.33	167.72	166.31	714.82	620.23
14	Share of Profit/(Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of Profit/(Loss) of Associates (13+14+15)	185.33	167.72	166.31	714.82	620.23
17	Paid up equity share Capital (Face value of Rs. 10 each per Share)	507.02	507.02	507.02	507.02	507.02
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,416.36	4835.80
19	(i) Earning Per Share (Before Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	3.65	3.31	3.38	14.10	12.23
	(ii) Earning Per Share (After Extra Ordinary items) of Rs. 10/- each (Not Annualised) Basic & Diluted (In Rs.)	3.65	3.31	3.38	14.10	12.23

Notes:

- The above Annual Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Saturday, 28th May, 2016.
- The Statutory Auditors have expressed an Unqualified Audit Opinion.
- As the Company has only one segment of activity namely Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015, in terms of Accounting Standard AS-17 on "Segment Reporting" are not applicable.
- The Board of Directors, subject to Shareholders approval in the ensuing Annual General Meeting, have recommended Dividend of Rs. 2.20/- per share of Rs. 10/- each (22 %) for the Financial Year ended 31st March, 2016.
- Previous Periods' figures have been regrouped/rearranged, wherever necessary.
- Figures of last quarter ended on 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2016 and the published year-to-date figures upto the third quarter ended 31st December, 2015.

For **PATELS AIRTEMP (INDIA) LTD.**

M. G. Patel
M. G. PATEL

(Chairman & Whole-time Director)

ISO 9001 : 2008 CERTIFIED
DIN 90023107

Place : Ahmedabad
Date : 28th May, 2016

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805, 806, 807, 810, Rakanpur - 382 721,
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E-mail: works@patelsairtemp.com



ASME "U" / "U2" / "S"
National BOARD "NB" / "R"
Member of: HTRI - USA

Statement of Assets and Liabilities as on 31st March, 2016

Sr. No.	Standalone Statement of Assets and Liabilities Particulars	Rs. in Lacs	
		As at Current Year ended 31.03.16	As at Previous year ended 31.03.15
Audited			
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	507.02	507.02
	(b) Reserves and Surplus	5416.36	4835.80
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	5923.38	5342.82
2	Share application money pending allotment	-	-
3	Minority Interest*	NA	NA
4	Non- Current Liabilities		
	(a) Long-term borrowings	566.25	320.75
	(b) Deferred tax liabilities (net)	253.85	252.25
	(c) Other Long-term liabilities	11.53	11.53
	(d) Long Term provisions	23.75	20.49
	Sub-total - Non- Current Liabilities	855.38	605.02
5	Current Liabilities		
	(a) Short term borrowings	458.73	2182.18
	(b) Trade payables	1198.45	1381.76
	(c) Other current liabilities	1054.39	633.56
	(d) Short term provisions	190.51	222.01
	Sub-total - Current Liabilities	2902.08	4419.51
	TOTAL - EQUITY AND LIABILITIES	9680.84	10367.35
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets	2325.15	2299.15
	(b) Goodwill on consolidation *	Nil	Nil
	(c) Non- Current investments	0.20	0.20
	(d) Deferred tax assets (net)	Nil	Nil
	(e) Long Term loans and advances	39.20	44.49
	(f) Other non- current assets	705.12	309.06
	Sub-total - Non- Current Assets	3069.67	2652.90
2	Current Assets		
	(a) Current investments		
	(b) Inventories	2279.85	2643.44
	(c) Trade receivables	3508.23	2295.80
	(d) Cash and cash equivalents	591.62	2211.17
	(e) Short-term loans and advances	231.47	564.04
	(f) Other current assets	Nil	Nil
	Sub-total - Current Assets	6611.17	7714.45
	TOTAL- ASSETS	9680.84	10367.35



ISO 9001 : 2008 COMPANY



ASME "U" / "U2" / "S"
NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA

Works :
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CHARTERED ACCOUNTANTS

CA. (DR.) HITEN PARIKH

M.Com., LL.B., FCA., Phd

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA.

Auditor's Report On Quarterly Financial Results and Year to Date Results of Patels Airtemp (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Patels Airtemp (India) Limited

We have audited the Quarterly financial results of Patels Airtemp (India) Limited (the Company) for the Quarter ended 31st March, 2016, and the year to date financial results for the period from April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Quarterly Financial Results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Financial Results based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25 prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these Quarterly and year to date Financial Results;

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended on March 31, 2016 as well as year to date results for the period from April 1, 2015 to 31st March, 2016.

Place: AHMEDABAD

DATE :-28/05/2016

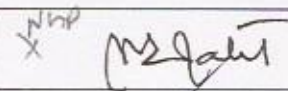

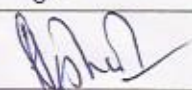
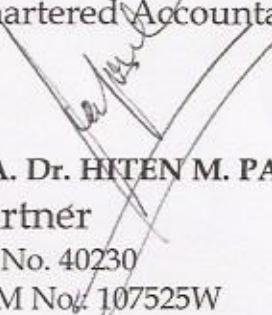


For PARIKH & MAJMUDAR
CHARTERED ACCOUNTANTS
FRNNO 107525W

(C.A Dr Hiten Parikh)
PARTNER
M.No.40230

FORM A

(For audit report with unmodified opinion along with Financial Results)

1.	Name of the company	PATELS AIRTEMP (INDIA) LIMITED
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified / Emphasis of Matter
4.	Frequency of observation	Not Applicable
5.	To be signed by :	
	<ul style="list-style-type: none"> • Chairman & Whole-time Director Narayanbhai G. Patel (DIN:00023107) 	
	<ul style="list-style-type: none"> • Chief Financial Officer (CFO) Kamleshbhai R. Shah 	
	<ul style="list-style-type: none"> • Audit Committee Chairman Hareshkumar I. Shah(DIN:00216585) 	
	<ul style="list-style-type: none"> • Auditor of the company 	<p>Refer our Audit Report dated 28th May, 2016 in the Standalone Financial Statement of the Company.</p> <p style="text-align: center;">FOR PARIKH & MAJMUDAR Chartered Accountants</p> <p style="text-align: center;"></p> <p style="text-align: center;">C.A. Dr. HITEN M. PARIKH Partner M. No. 40230 FRM No. 107525W</p> <p>Place: Ahmedabad Date: 28th May, 2016</p>

