

Patels Airtemp (India) Ltd.



PATELS AIRTEMP (INDIA) LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited					Audited
1	Income						
	a) Total Revenue from Operations	4,225.97	2,783.35	4,044.91	7,009.32	5,340.62	15,938.44
	b) Other Income	53.60	12.91	10.81	66.51	21.05	42.85
	Total Income (a+b)	4,279.57	2,796.26	4,055.72	7,075.83	5,361.67	15,981.29
2	Expenses						
	a) Cost of Materials consumed	2,250.56	2,426.99	2,687.52	4,677.55	5,139.47	10,067.41
	b) Purchase of stock-in-trad	33.79	68.73	132.28	102.52	238.00	361.06
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	395.10	(1,124.11)	(505.20)	(729.01)	(3,423.47)	(2,155.80)
	d) Employee benefits expense	218.72	196.81	197.73	415.53	385.87	837.69
	e) Depreciation and amortisation expenses	64.54	65.46	64.80	130.00	129.57	259.40
	f) Labour Charges	329.35	300.11	426.59	629.46	790.34	1,742.40
	g) Excise Duty	-	-	-	-	112.70	112.70
	h) Finance Costs	115.79	99.14	100.00	214.93	177.57	485.89
	i) Other Expenses	610.37	564.01	675.22	1,174.38	1,388.97	3,005.61
	Total Expenses	4,018.22	2,597.14	3,778.94	6,615.36	4,939.02	14,716.36
3	Profit before exceptional items and tax (1-2)	261.35	199.12	276.78	460.47	422.65	1,264.93
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+/-4)	261.35	199.12	276.78	460.47	422.65	1,264.93
6	Tax Expenses						
	(i) Current Tax	77.46	60.80	82.20	138.26	131.07	447.94
	(ii) Deferred Tax	6.07	00.09	(3.58)	6.16	(8.90)	(44.16)
7	Net Profit for the period (5+/-6)	177.82	138.23	198.16	316.05	300.48	861.15
8	Other Comprehensive Income (Net of income tax)						
	a) Items that will not be reclassified to profit or loss	(3.40)	(3.40)	(0.30)	(6.80)	(0.60)	(13.59)
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income (Net of income tax)	(3.40)	(3.40)	(0.30)	(6.80)	(0.60)	(13.59)
9	Total comprehensive income for the period (7 + 8)	174.42	134.83	197.86	309.25	299.88	847.56
10	Paid-up equity share capital (face value of Rs. 10/- per share)	507.02	507.02	507.02	507.02	507.02	507.02
11	Reserves excluding revaluation reserves						6,895.28
12	Earning Per Share (EPS) of Rs. 10/- each (Not Annualised)						
	a) Basic (Rs.)	3.51	2.73	3.90	6.24	5.91	16.98
	b) Diluted (Rs.)	3.51	2.73	3.90	6.24	5.91	16.98

Notes:

- The above results for the Quarter and Half Year ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2018.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above Results as per Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015.
- As the Company has only one reportable segment i.e. Engineering, the disclosure requirements under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
- After the Applicability of Goods and Service Tax - (GST) w.e.f. 1st July, 2017 revenue from operations for all periods presented other than the period 1st April, 2017 to 30th June, 2017, included in the financial results for half year ended 30th September, 2017 are net of GST. Accordingly, the figures of total revenue from operations for the Half Year ended 30th September, 2018 is not comparable to the total revenue from operations for the half year ended 30th September, 2017.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For and on behalf of the Board
 For **PATELS AIRTEMP (INDIA) LTD.**

(Signature)

NARAYANBHAI G. PATEL
 (Chairman & Whole-time Director)
 DIN: 00023107

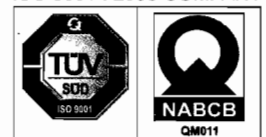
Place : Rakanpur, Dist: Gandhinagar
 Date : 13th November, 2018

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

Regd. Office :
 5th Floor, Kalpana Complex,
 Nr. Memnagar Fire Station, Navrangpura,
 Ahmedabad - 380 009. Gujarat, India.
 Tel. : +91 79 27913694 / 95 / 96
 Fax : +91 79 27913693
 Email : project@patelsairtemp.co.in

Mumbai Office :
 310, Oberoi Chambers-II,
 New Link Road, Oshiwara,
 Andheri (W), Mumbai - 400 053 India.
 Tel. : +91 22 26734162 / 63
 Telefax : +91 22 26734162
 Email : patelsairtempmumbai@vsnl.com

ISO 9001 : 2008 COMPANY



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

Patels Airtemp (India) Ltd.



Standalone Statement of Assets and Liabilities for the Half year ended 30th September, 2018

(Rs.in lakhs)

Particulars		As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
ASSETS			
1	Non-current assets		
	Property, plant and equipment	2,196.89	2,137.94
	Capital work-in-progress	-	-
	Other intangible assets	4.03	2.30
	Financial assets		
	(i) Other non-current assets	17.70	25.62
	(ii) Non-current tax assets (Net)	30.52	-
	Total non-current assets	2,249.14	2,165.86
2	Current assets		
	Inventories	5,654.71	5,080.35
	Financial assets		
	(i) Trade receivables	4,883.04	6,238.66
	(ii) Cash and cash equivalents	489.87	425.80
	(iii) Bank balance other than cash and cash equivalents	595.15	545.15
	(iv) Loans & advances	376.18	222.68
	Other current assets	152.81	128.77
	Total current assets	12,151.76	12,641.41
	TOTAL ASSETS	14,400.90	14,807.27
EQUITY AND LIABILITIES			
1	Equity		
	Equity share capital	507.02	507.02
	Other equity	7,204.53	6,895.28
	Total equity	7,711.55	7,402.30
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	852.49	798.30
	Provisions	29.12	29.12
	Deferred tax liabilities (net)	210.31	204.15
	Total non-current liabilities	1,091.92	1,031.57
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	2,415.91	2,240.51
	(ii) Trade payables	2,055.19	3,119.08
	Provisions	9.12	29.12
	Current tax liabilities (Net)	-	50.38
	Other Current liabilities	1,117.21	934.31
	Total current liabilities	5,597.43	6,373.40
	TOTAL EQUITY AND LIABILITIES	14,400.90	14,807.27

For and on behalf of the Board
For PATELS AIRTEMP (INDIA) LTD.

NARAYANBHAI G. PATEL
(Chairman & Whole-time Director)
DIN: 00023107

Place : Rakanpur, Dist: Gandhinagar
Date : 13th November, 2018

Works :
805, 806, 807, 810, Rakanpur 382 721,
Via : Sola - Bhadaj Village, Ta. : Kalol,
Dist. : Gandhinagar, Gujarat, India.
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NATIONAL BOARD "NB" / "R"
MEMBER OF : HTRI - USA

CIN NO. L29190GJ1992PLC017801

SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, ANIKET,
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

Limited Review Report

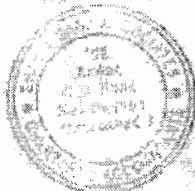
**TO THE BOARD OF DIRECTORS OF
PATELS AIRTEMP (INDIA) LIMITED
AHMEDABAD**

We have reviewed the accompanying Statement of Standalone Unaudited Results of **PATELS AIRTEMP (INDIA) LIMITED** ("the Company") for the quarter and half year ended 30th September, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & SHAH ASSOCIATES
Chartered Accountants
Firm Regn. No. 113742W



VASANT C. TANNA
PARTNER

Membership Number: 100 422

Place : Ahmedabad
Date : 13th November, 2018