

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
		Unaudited	Unaudited
1	Income from Operations		
	a) Revenue from Operations	1181.83	3459.23
	b) Other Operating Income	113.88	128.03
	Total Income from Operations	1295.71	3587.26
2	Expenditure		
	a) Cost of Materials consumed	2451.95	1704.84
	b) Purchase of stock-in-trade	105.72	125.59
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2918.27)	38.99
	d) Employee benefits expense	188.14	163.87
	e) Depreciation and amortisation expenses	64.77	61.18
	f) Labour Charges	363.75	315.29
	g) Consumable Tools	133.01	132.22
	h) Other Expenses	580.74	428.25
	i) Excise Duty	112.70	269.86
	Total Expenses	1082.51	3240.09
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	213.20	347.17
4	Other Income	10.24	18.78
5	Profit/(Loss) before finance costs and exceptional items (3+4)	223.44	365.95
6	Finance Costs	77.57	43.76
7	Profit/(Loss) before exceptional items (5-6)	145.87	322.19
8	Exceptional Items	0.00	0.00
9	Profit / (Loss) before tax (7+/-8)	145.87	322.19
10	Tax Expenses	43.55	118.38
11	Net Profit / (Loss) for the period (9+/-10)	102.32	203.81
12	other comprehensive Income, net of income tax		
	a) Items that will not be reclassified to profit or loss	-0.30	-0.30
	b) Items that will be reclassified to Total other comprehensive		
13	Total comprehensive income for the period (11 +/- 12)*	102.02	203.51
14	Paid-up equity share capital (face value of Rs. 10/- per share)	507.02	507.02
15	Reserve excluding revaluation reserves as per the balance sheet of the previous accounting year	-	-
16	Earning Per Share of Rs. 10/- each (Not Annualised)		
	a) Basic	2.01	4.01
	b) Diluted	2.01	4.01



Works :

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ISO 9001 : 2008 COMPANY



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

Notes:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Company has for the first time adopted Ind AS with a transition date of 1 April 2016.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS. Pursuant to the exemption granted under the said Circular the above results does not include Ind AS compliant results for the preceding quarter & previous year ended on 31-03-2017.
- 4 The Ind AS-compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 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 and in terms of Ind AS-108 on "Segment Reporting" are not applicable.
- 6 Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- 7* The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. in Lakhs
Description	Corresponding 3 months ended in the previous year (30/06/2016) Unaudited
Net profit after Tax for the period as per I-GAAP	203.51
Add	
Actuarial loss on Defined Benefit plans reclassified to other Comprehensive income	0.30
Excise Duty	269.86
SUB TOTAL	270.16
LESS	
Excise Duty	269.86
SUB TOTAL	269.86
Net profit After Tax Before OCI as per IND AS	203.81
Other comprehensive income / (Expense)	-0.30
Total comprehensive income for the period as per Ind AS	203.51

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

SANJIV KUMAR N. PATEL
(MANAGING DIRECTOR)
DIN: 02794095

Place: Rakanpur, Dist: Gandhinagar
Date: 14th September, 2017

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CIN NO. L29100GJ1992PLC017801

**REVIEW REPORT**

To the Board of Directors of PATELS AIRTEMP (INDIA) LTD

We have reviewed the accompanying statement of unaudited financial results ("the statement") of PATELS AIRTEMP (INDIA) LTD "the company" for the quarter ended 30th June 2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated 05TH July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14th September 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor" 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Without qualifying our opinion, we draw your attention to;

- i) Balance of Secured Loans, Unsecured Loans, Debtors, Loans & Advances & Creditors are subject to confirmation from respective parties.*



- ii) *The closing stock as at 30.06.2017 is as taken, valued and certified by the Management*
- ii) *The company has provided for Deferred Tax assets of Rs 5.32 Lacs and made a Provision for Taxation of Rs.48.87 Lacs for the quarter ending on 30th June,2017 on estimated basis. We have been informed that the final provision for taxation and Deferred Tax,if any will be made at the time of finalization of accounts at the end of the year.*

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act,2013 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulation,2015 read with SEBI Circular No CIR/CFD/CMD 15/2015 Dated November 30,2015 and SEBI Circular No CIR/CFD/FAC/62/2016 Dated July,05,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.09.2017

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRN No. 107525W

C.A Dr Hiren Parikh
PARTNER
M.No. 40230