



# Patels Airtemp (India) Limited

Ref. No. : PAT/SD/Postal Ballot/2025-2026/28II

Date : 28<sup>th</sup> February, 2026

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: Notice of Postal Ballot - Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have attached herewith a Notice of Postal Ballot dated 14<sup>th</sup> February, 2026 alongwith Explanatory Statement and instructions for E-voting seeking approval of the shareholders of the Company, by way of remote e-voting process, in respect of the following Special Business by passing Special Resolution to be transacted by Postal Ballot:-

1. To re-appoint Mr. Sanjivkumar N. Patel (DIN: 02794095) as Managing Director of the Company designated as "Chairman & Managing Director" for a further period of 3 (Three) years w.e.f. 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 and payment of remuneration comprising salary of Rs. 5,50,000/- p.m. plus Perquisites and Allowances for the said period of 3 years by passing a **Special Resolution**.

In compliance of the MCA and SEBI Circulars, the Notice of Postal Ballot is being sent through electronic mode to those shareholders whose email Id's are registered with the Company / Registrar and Transfer Agents (RTA) / Depository Participants / Depositories, as on Friday, 27<sup>th</sup> February, 2026 ("cut-off date"). No printed copy of this notice along with Postal Ballot forms and pre-paid business envelope are sent to the shareholders.

However, the Company has given an option to the shareholders whose email Ids are not registered, to submit their email as a part of temporarily registration process included in the notice.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide remote e-voting facility. Accordingly, the Company is pleased to provide remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes in the Notice of Postal Ballot so as to cast their vote electronically.

**The relevant dates to Postal Ballot are as under:**

Date of completion of dispatch of notice (by electronic means only)	Monday, 2 <sup>nd</sup> March, 2026
E-Voting commence on day, date & time	Monday, 9 <sup>th</sup> March, 2026 at 9:00 a.m. (IST)
E-Voting ends on day, date & time	Tuesday, 7 <sup>th</sup> April, 2026 at 5:00 p.m. (IST)
Results of Postal Ballot	On or before Thursday, 9 <sup>th</sup> April, 2026



**Rakanpur Works :**  
805, 806, 807, 810, Rakanpur 382 722,  
Via : Sola - Bhadaj Village, Ta. : Kalol,  
Dist. : Gandhinagar, Gujarat, India.  
Ph. : +91 2764 286634 / 35, 286480 / 81,  
Fax : +91 2764 286301  
Email : works@patelsairtemp.com

**Dudhai Works :**  
Survey No. : 100, Gam : Dudhai 382 715  
Ta. : Kadi, Dist. : Mehsana, Gujarat, India.  
Ph. : +91 2764 286634 / 35, 286480 / 81,  
Fax : +91 2764 286301  
Email : works@patelsairtemp.com

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

ASME "U" / "U2" / "S"  
NATIONAL BOARD "NB" / "R"  
MEMBER OF : HTRI - USA  
ISO 9001 : 2015  
ISO 14001 : 2015  
ISO 45001 : 2018  
CIN NO. L29190GJ1992PLC017801



# Patels Airtemp (India) Limited

Please note that the Notice of Postal Ballot will be available on the website of the Company viz. <https://www.patelsairtemp.com/investors/postal-ballot/> and also on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com).

You are requested to take the same on record.

Thanking You,  
Yours faithfully,

**For Patels Airtemp (India) Limited**



**Nikhil M. Patel**  
**Company Secretary & Compliance Officer**  
**(Membership No. A6814)**  
Encl: As above

**Rakanpur Works :**  
805, 806, 807, 810, Rakanpur 382 722,  
Via : Sola - Bhadaj Village, Ta. : Kalol,  
Dist. : Gandhinagar, Gujarat, India.  
Ph. : +91 2764 286634 / 35, 286480 / 81,  
Fax : +91 2764 286301  
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ASME "U" / "U2" / "S"  
NATIONAL BOARD "NB" / "R"  
MEMBER OF : HTRI - USA  
ISO 9001 : 2015  
ISO 14001 : 2015  
ISO 45001 : 2018  
CIN NO. L29190GJ1992PLC017801



## PATELS AIRTEMP (INDIA) LIMITED

(CIN: L29190GJ1992PLC017801)

Registered Office : 5<sup>th</sup> Floor, Kalpana Complex, Nr. Memnagar Fire Station, Navrangpura, Ahmedabad –380009

Ph. No. : +91-79 -27913694/95/96 • Fax No. : +91-79 27913693

Email Id: [share@patelsairtemp.com](mailto:share@patelsairtemp.com) • Website: [www.patelsairtemp.com](http://www.patelsairtemp.com)

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended.]

VOTING STARTS ON	VOTING ENDS ON
Monday, 9 <sup>th</sup> March, 2026, at 9:00 a.m. (IST)	Tuesday, 7 <sup>th</sup> April, 2026, at 5:00 p.m. (IST)

Dear Shareholders,

Notice is hereby given that the Special Resolution set out below under Special Business is proposed to be passed by the Members of Patels Airtemp (India) Limited (“**the Company**”) by means of Postal Ballot (“**Notice**”) through remote e-voting only pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“**the Rules**”) and other applicable provisions of the Act and Rules and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding General Meetings/ conducting Postal Ballot process through e-Voting till further Orders, vide General Circular Nos. 14/2020 dated April 8, 2020, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 and other relevant circulars and notifications issued by MCA (collectively the “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and in terms of SEBI Master Circular dated 11<sup>th</sup> November, 2024, Secretarial Standards on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time).

In compliance with the aforesaid MCA Circulars, this notice is being sent only through electronic mode to those shareholders whose email Ids are registered with the Company / Depositories / Depository Participants / Registrar and Share Transfer Agent (“**RTA**”). If your email Id is not registered with the Company / Depositories / Depository Participants / RTA, please follow the process provided in the Notes to receive this Notice as well as Login Id and Password for participating in the remote e-voting. The Communication of the assent or dissent of the shareholders for the following Resolution would only take place through the remote e-voting.

The Postal Ballot Notice is also available on the website of the Company at <https://patelsairtemp.com/investors/postal-ballot/>, on the website of BSE Limited at <http://www.bseindia.com>. The Notice is also disseminated on the website of CDSL at <http://www.evotingindia.com>.

The Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts and the reasons / rationales thereof relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto and forms part of this Notice.

Pursuant to the Rule 22(5) of the Rules, the Board of Directors has appointed CS Punit Lath, Practicing Company Secretary (ACS No. 26238 and COP No. 11139), Ahmedabad, who is not in employment of the Company, as Scrutinizer for conducting this Postal Ballot process through remote e-voting, in fair and transparent manner and he has communicated his willingness to be appointed for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

A statement providing additional details of the Directors seeking re-appointment as set out at Item No. 1 of the Notice is included in the Notes forming part of the Notice and annexed as per **Annexure – I** to this Notice as required under Regulation 36 of the SEBI Listing Regulations and circulars issued thereunder and Secretarial Standards on General Meetings SS-2 issued by the Institute of Company Secretaries of India (ICSI).

In accordance with the MCA Circulars, the shareholders can vote only through the remote e-voting process. The Company has engaged the services of Central Depository Services (India) Limited (**CDSL**) as the agency to provide remote e-voting facility. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically instead of submitting the Postal Ballot Forms physically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than **5:00 p.m. IST on Tuesday, 7<sup>th</sup> April, 2026**, (the last day to cast vote electronically) to be eligible for being considered.

#### SPECIAL BUSINESS

- 1) To re-appoint Mr. Sanjivkumar N. Patel (DIN: 02794095) as Managing Director of the Company designated as “Chairman & Managing Director” for a further period of 3 (Three) years w.e.f. 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 and payment of remuneration for the said period of 3 years and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), read with Schedule V of the Companies Act, 2013 and pursuant to the provisions of Regulation 17(1C) and 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as amended and as recommended and approved by Nomination and Remuneration Committee and approved by Audit Committee, being related party transaction and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of Mr. Sanjivkumar N. Patel (DIN:02794095) as Managing Director of the Company designated as "Chairman & Managing Director" for a further period of 3 (Three) years with effect from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029, liable to retire by rotation, upon the terms and conditions including remuneration by way of Salary of ₹ 5,50,000/- per month plus Perquisites and Allowances for the said period of 3 years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 and more particularly mentioned in the Explanatory Statement annexed here with and forming part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "Board") be and is hereby authorized to vary and/or modify the terms and conditions of the re-appointment including remuneration payable to Mr. Sanjivkumar N. Patel (DIN:02794095) in such manner as recommended by Nomination and Remuneration Committee and as may be agreed to by the Board and Mr. Sanjivkumar N. Patel (DIN:02794095) and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the said period of 3 (Three) years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029, the remuneration as mentioned above and more particularly mentioned in the Explanatory Statement here under shall be paid to Mr. Sanjivkumar N. Patel (DIN:02794095) as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein to the Directors or Officers of the Company or to any Committee of Directors to give effect to the aforesaid resolution."

**By Order of the Board of Directors**  
For **Patels Airtemp (India) Limited**

**Sanjivkumar N. Patel**  
Chairman & Managing Director  
(DIN: 02794095)

**Factory (Works):**

Plot: 805, 806, 807, 810,  
Rakanpur – 382 722,  
Via: Sola-Bhadaj Village, Ta: Kalol,  
Dist: Gandhinagar, Gujarat  
Dated: 14<sup>th</sup> February, 2026

**IMPORTANT NOTES:**

- 1) In furtherance to the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send Postal Ballot Notice along with Explanatory Statement and remote e-voting instructions only by email to all its shareholders who have registered their email addresses with the Company/RTA or Depository/ Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as at close of business hours on **Friday, 27<sup>th</sup> February, 2026** ("Cut Off Date") and the communication of assent or dissent of the Members will only take place through the remote e-voting system. This Postal Ballot process is accordingly being initiated in compliance with the above mentioned MCA Circulars.
- 2) Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
- 3) Those Members, whose email address are not registered with the Company or its RTA or with their respective Depository Participant/s and who wish to receive this Postal Ballot Notice and all other communication sent by the Company by email and who wish to cast their vote through remote e-Voting, **can get their email address registered by following the steps as given below:**
  - (i) For Members holding shares in physical form, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.patelsairtemp.com](http://www.patelsairtemp.com)) duly filled and signed along with requisite supporting documents or send scan copy of a signed request letter mentioning your folio number, complete address, email address and mobile number to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving Licence, Passport, Bank Statement, Aadhaar) supporting the registered address of the Member, by email to the Company's email address at [share@patelsairtemp.com](mailto:share@patelsairtemp.com) or at RTA's e-mail address at [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com).

- (ii) For Members holding shares in demat form, please update your email address through your respective Depository Participant/s with whom, you have maintained your demat account.
- 4) In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
- 5) In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and the MCA Circulars and SEBI Master Circular, the Company has provided remote electronic voting ("**remote e-voting**") facility only for this postal ballot process. The Company has engaged the services of Central Depository Services (India) Limited ("**CDSL**") to provide remote e-voting facility to the Members of the Company. Please refer the instructions for remote e-voting given hereunder for the process and manner in which remote e-voting is to be carried out.
- 6) Remote e-voting period shall commence on **Monday, 9<sup>th</sup> March, 2026 (at 9:00 A.M. IST) and end on Tuesday, 7<sup>th</sup> April, 2026 (at 5:00 P.M. IST) (both days inclusive)**. Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting by not later than the close of working hours at **5:00 P.M. (IST) on Tuesday, 7<sup>th</sup> April, 2026**. During this period, Members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, 27<sup>th</sup> February, 2026 may cast their vote electronically, in respect of the resolutions as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- 7) Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, 27<sup>th</sup> February, 2026 ("Cut-off date").
- 8) Upon completion of remote e-voting, the Scrutinizer will submit his report after the completion of scrutiny to the Chairman & Managing Director of the Company or any other person authorized by him in writing, who shall countersign the same. The Results of postal ballot will be announced on or before Thursday, 9<sup>th</sup> April, 2026 at the Rakanpur Factory (Works) of the Company. The said result along with the Scrutinizer's report would be displayed at the Registered Office and its Corporate Office / Factory, communicated to BSE Limited where the shares of the Company are presently listed. Additionally, the Results will also be uploaded on the Company's website viz. <http://www.patelsairtemp.com> and on website of CDSL at <https://www.evotingindia.com>.
- 9) The Resolution, if passed by the requisite majority through Postal Ballot by remote e-Voting, will be deemed to have been passed on the last date specified for e-Voting i.e., Tuesday, 7<sup>th</sup> April, 2026 and shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
- 10) Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement between the period 9<sup>th</sup> March, 2026 to 7<sup>th</sup> April, 2026 may send their requests to [share@patelsairtemp.com](mailto:share@patelsairtemp.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.
- 11) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.patelsairtemp.com](http://www.patelsairtemp.com) and on RTA's website at Bigshare Services Pvt Ltd. [www.bigshareonline.com](http://www.bigshareonline.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
- 12) Members are requested to update their records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to the RTA of the Company, Bigshare Services Private Limited by post to A/802, Samudra Complex, off. C. G. Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad – 380009.

**Details of the relevant forms are provided herein below:**

Type of holder	Process to be followed	Forms
<b>Physical Form</b>	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	Declaration to opt out	Form ISR-3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures/ bonds, etc., held in physical form	Form ISR-4
	Request for Transmission of Securities by Nominee or Legal Heir	Form ISR-5
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and Debenture) Rules, 2014	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
<b>Demat:</b> Members holding shares in demat form who wish to update any of the details mentioned above can contact their depository participant for the same.		

13) SEBI vide its Master Circular SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated 11<sup>th</sup> August, 2023, has introduced Online Dispute Resolution ('ODR'), which is in addition to the existing SEBI Complaints Redress System ('SCORES') platform, which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>. The detailed circulars and process are also available on the website of the Company at <https://www.petronetIng.in/sop-for-dispute-resolution-under-the-stock-exchange-arbitration-mechanism>.

14) **The instructions for Shareholders for Remote E-Voting are as under:**

- (a) The voting period begins on **Monday, 9<sup>th</sup> March, 2026 (at 9:00 A.M. IST) and end on Tuesday, 7<sup>th</sup> April, 2026 (at 5:00 P.M. IST) (both days inclusive)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) on Friday, 27<sup>th</sup> February, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (c) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ul>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 21 09911 / 1800 225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-4886 7000 and 022-2499 7000

**Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

**(d) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the <b>Sequence Number</b> which is communicated by the Company/RTA by mail indicated in the PAN field or contact Company/RTA.</li> </ul> <p>Members who have not registered their email address may obtain sequence number from the Company after registering their email address as per the process mentioned in the Notice.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- (e) After entering these details appropriately, click on "SUBMIT" tab.
- (f) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (h) **Click on the EVSN of Patels Airtemp (India) Limited EVSN Number: 260218010**
- (i) On the voting page, you will see "RESOLUTIONS DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolutions and option NO implies that you dissent to the Resolutions.
- (j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions details.
- (k) After selecting the resolutions, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (l) Once you "CONFIRM" your vote on the resolutions, you will not be allowed to modify your vote.
- (m) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (n) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (o) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolutions and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolutions/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz. [punit.lath@yahoo.com](mailto:punit.lath@yahoo.com) or to the Company at the email address viz; [share@patelsairtemp.com](mailto:share@patelsairtemp.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

xxii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free No. 1800225533.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”):**

The following Statement sets out all material facts relating to the resolution mentioned in the accompanying Notice as per Item No. 1 to be transacted through Postal Ballot:

**ITEM NO. 1**

The present term of Mr. Sanjivkumar N. Patel (DIN: 02794095) as Managing Director of the Company is up to 19<sup>th</sup> May, 2026.

The Board of Directors at their meeting held on 14<sup>th</sup> February, 2026 have, subject to the approval of the Shareholders by passing Special Resolution, re-appointed Mr. Sanjivkumar N. Patel (DIN:02794095) as Managing Director of the Company designated as “Chairman & Managing Director” for a further period of 3 (Three) years with effect from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029, liable to retire by rotation, upon the terms and conditions of his re-appointment and payment of remuneration by way of Salary of ₹ 5,50,000/- per month plus Perquisites and Allowances for the said period of 3 years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 as recommended and approved by Nomination and Remuneration Committee as set out herein. The Audit Committee also approved the same, being related party transaction.

The Company has received letter dated 2<sup>nd</sup> February, 2026 from Mr. Sanjivkumar N. Patel requested the Board of Directors to re-appoint him as Managing Director of the Company designated as “Chairman & Managing Director” and confirmed that he has fulfilled and complied all the requirements, eligibility and terms and conditions as mentioned in Section 196 and all other applicable provisions of the Companies Act, 2013 (**the Act**) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and he has satisfied all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

A brief resume of Mr. Sanjivkumar N. Patel, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board, Committees, shareholding and relationships between Directors inter-se as stipulated in Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI LODR Regulations**), and Clause 1.2.5 of Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) is provided in **Annexure – I annexed to this Notice.**

The Board is of the opinion that his services should continue to be availed by the Company, by re-appointing him as Managing Director of the Company as mentioned in the resolution, subject to the approval of Shareholders by passing Special Resolution. Taking into consideration the increased business activities and growth of the Company, establishment of new Unit by the Company under Greenfield project known as Dudhai Unit, the duties and responsibilities of the Managing Director and his contribution in the overall progress of the Company, the prevailing managerial remuneration in industry and at par with the industry scale, size and profitability of the Company and on the recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 14<sup>th</sup> February, 2026 approved the remuneration payable to Mr. Sanjivkumar N. Patel for a period of 3 years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 as under, subject to approval of the Shareholders by passing a Special Resolution including minimum remuneration and other terms and conditions given here under :

- (A) **Salary:** ₹ 5,50,000/- (Rupees Five Lakhs Fifty Thousand Only) per month including Dearness and other allowances.
- (B) **Perquisites & Allowances:** Perquisites and Allowances are allowed as under in addition to the above mentioned salary. It shall be restricted to an amount equal to the annual salary subject to ceiling prescribed in Part II of Schedule V to the Companies Act, 2013:
  - (i) Reimbursement of medical expenses incurred for self and members of his family as per Rules of the Company.
  - (ii) Personal Accident Insurance and Mediclaim Insurance premium as per Rules of the Company.
  - (iii) Provision of car and telephone at residence as per Rules of the Company. The expenditure on use of car for private purpose and long distance calls on telephone shall billed by the Company as per Rules of the Company.
  - (iv) Company's contribution to Provident Fund as per Rules of Company.
  - (v) Reimbursement of expenses on Electricity as per Rules of the Company.
  - (vi) Gratuity as per Rules of the Company.

- (C) **Minimum Remuneration:** In the event of any loss, absence or inadequacy of profits of the Company in any financial year during the period of 3 years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029, the remuneration as above shall be paid to Mr. Sanjivkumar N. Patel as minimum remuneration subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.
- (D) The terms and conditions of re-appointment and payment of salary, perquisites and allowances specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Nomination and Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Act and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made thereunder from time to time in future and/or such guidelines as may be announced by the Central Government from time to time.
- (E) The Managing Director shall subject to the supervision, direction and control of the Board of Directors of the Company and be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him.
- (F) The appointment may be terminated by either party giving to the other party three months' notice in writing or the Company paying the three months' remuneration in lieu thereof.

The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The aggregate of remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions of the Act read with Schedule V to the Act as amended and as in force from time to time.

A Statement as per requirement of Section II of Part II of Schedule V of the Companies Act, 2013 containing the information of the Company and Mr. Sanjivkumar N. Patel is **annexed with this Notice as per Annexure II.**

Regulation 17(6)(e) of SEBI LODR Regulations also requires the Company to obtain the approval of the Shareholders by Special Resolution in General Meeting in case of fees or compensation payable to Executive Directors of the Company who are Promoters or Members of the Promoter Group, if -

- (i) the annual remuneration payable to such Executive Director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such Executive Director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity.

The Board therefore recommends to the Members for approval of the re-appointment of Mr. Sanjivkumar N. Patel (DIN:02794095) as Managing Director of the Company designated as "Chairman & Managing Director" for a further period of 3 years with effect from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029 with payment of remuneration comprising salary, perquisites and allowances as mentioned above.

Your Directors recommend to the Members for passing Special Resolution proposed at Item No. 1 of the accompanying Postal Ballot Notice.

This explanation together with the accompanying notice is and should be treated as an abstract of the terms of re-appointment and payment of remuneration as mentioned above as per Section 190 of the Companies Act, 2013.

In compliance with the provisions of Section 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(1C) and 17(6)(e) of the SEBI Listing Regulations, the approval of the Members is sought for the re-appointment and payment of remuneration to Mr. Sanjivkumar N. Patel as Managing Director of the Company as set out above.

Mr. Sanjivkumar N. Patel is interested in the resolution set out at Item No. 1 of the Postal Ballot Notice with regard to his re-appointment and payment of remuneration.

Mr. Shivang P. Patel, Whole-time Director and relative of Mr. Sanjivkumar N. Patel, is also interested in the resolution. Other relatives of Mr. Sanjivkumar N. Patel may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Directors  
For Patels Airtemp (India) Limited**

**Sanjivkumar N. Patel**  
Chairman & Managing Director  
(DIN: 02794095)

**Factory (Works):**

Plot: 805, 806, 807, 810,  
Rakanpur – 382 722,  
Via: Sola-Bhadaj Village, Ta: Kalol,  
Dist: Gandhinagar, Gujarat  
Dated: 14<sup>th</sup> February, 2026

**Annexure – I to the Postal Ballot Notice**

**Details of the Managing Director seeking re-appointment**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI)]

**Mr. Sanjivkumar N. Patel, Managing Director**

<b>Name of Director</b>	<b>Mr. Sanjivkumar N. Patel (DIN: 02794095)</b>
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Sanjivkumar N. Patel as Managing Director of the Company designated as “Chairman & Managing Director”.
Re-appointment and terms and conditions of re-appointment along with details of remuneration last drawn by such person.	Mr. Sanjivkumar N. Patel to be re-appointed as Managing Director of the Company for a further period of 3 years w.e.f. 20 <sup>th</sup> May, 2026 up to 19 <sup>th</sup> May, 2029 with payment of salary of ₹ 5,50,000/- per month plus perquisites and allowances.  Mr. Sanjivkumar N. Patel drawn ₹ 61,89,632/- towards salary including perquisites and allowances during the previous financial year 2024-25.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19, dated June 30, 2018.	Mr. Sanjivkumar N. Patel is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.
A brief resume and nature of expertise in specific functional areas;	Mr. Sanjivkumar N. Patel is holding Engineering degree in B.E. (Chemical) and MBA Degree from USA. He is associated with the Company since 2009. He is one of the Promoter of the Company. He was Whole-time Director of the Company from 2009 to 2015 and is a Managing Director of the Company since 2015. He became a Chairman of the Company w.e.f. 9 <sup>th</sup> November, 2023 designated as “Chairman & Managing Director”. He has worked as a Business Consultant in the field of Management Information System (MIS) and also worked as a Business Analyst. He has experience of working with ERP System and has more than 29 years of experience in different areas.
Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	Mr. Sanjivkumar N. Patel is a Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3 <sup>rd</sup> October, 2023.  Mr. Shivang P. Patel, Whole-time Director, is a Son of Late Shri Prakash N. Patel, who was one of the Promoter and Managing Director of the Company and died on 15 <sup>th</sup> February, 2019. Mr. Shivang P. Patel is a Grand Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3 <sup>rd</sup> October, 2023.  None of the other Directors are related to any other Directors on the Board.
Shareholding in the Company	4,11,276 Equity Shares of ₹ 10/- each of the Company (7.52 % Share Capital of the Company) in his individual capacity.
Name of Listed entities (other than Patels Airtemp (India) Limited) in which holds Directorships	1) Nirma Limited  Mr. Sanjivkumar N. Patel appointed as an Independent Director of Nirma Limited w.e.f. 15 <sup>th</sup> March, 2025, which is High Value Debt Listed Entity (HVDLE), listed at NSE.
Name of other Companies & Body Corporate (other than Patels Airtemp (India) Limited) in which holds Directorships	1. Therm Flow Engineers Private Limited - Director  2. Shiv Fintrade LLP - Designated Partner
Chairperson of Board Committees	1. Finance Committee – Patels Airtemp (India) Limited
Member of Board Committees	1. Stakeholders’ Relationship Committee (SRC)– Nirma Limited
Listed Entities from which resigned as Director in past 3 years	NIL
Number of Board Meetings attended during the financial year 2024-25	6 out of 6
Details of core skills and expertise of the Board of Directors	Leadership / Operational Experience / Financial / Legal & Compliance / Corporate Governance / Industry Experience / Global Business & Strategic Planning

**Annexure – II to the Postal Ballot Notice**
**I. GENERAL INFORMATION:**
**(1) Nature of industry**

The Company is operating in one segment i.e. engineering fabrication having different products, such as Heat Exchangers, Air Cooled Heat Exchangers, Pressure Vessels, Air-conditioning & Refrigeration Equipments, Turnkey HVAC projects and other Misc. products.

**(2) Date of commencement of commercial production**

The Company commenced its operation in 1993.

**(3) In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus**

The Company is in existence since 1992.

**(4) Financial performance based on given indicators**

Following is the financial performance of the Company since last 3 years:

(₹ in Lacs)

Financial Year	Revenue from Operations	Profit before Tax	Net Profit after Tax
2024-25	38781.63	2187.88	1651.01
2023-24	37076.17	2014.11	1469.45
2022-23	28147.85	1535.80	1118.81

**(5) Foreign investments or collaborations, if any.**

There is no Foreign investments or collaborations in the Company.

**II. INFORMATION ABOUT THE APPOINTEE:**
**(1) Background details:**

<b>Name</b>	<b>Mr. Sanjivkumar N. Patel (DIN: 02794095)</b>
Designation	Chairman & Managing Director
Age	53 years
Experience	29 years

**(2) Past Remuneration:**

The details of managerial remuneration paid to Mr. Sanjivkumar N. Patel, Managing Director during the previous financial year ended on 31<sup>st</sup> March, 2025, are as under:

(Amount in ₹)

Particulars	Sanjivkumar N. Patel, Managing Director
Salary	59,90,323
Perquisites/ Allowances	1,99,309
<b>Total</b>	<b>61,89,632</b>

**(3) Recognition or awards:**

Along with development of product design and product manufacturing application, the Company in its tenure of 52+ years continuously upgraded quality and product system by acquiring world's most recognized system like ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and ASME (U2, U, S-Stamps).

The Company is having Quality Management System as per ISO 9001-2015 certification from TUV-SUD and Certificate for Environment Management System as per ISO 14001:2015 and Occupational Health and Safety (OH&S) Management System as per ISO 45001:2018 from TUV-NORD.

The Company's products have ASME (American Society of Mechanical Engineers-USA) "U", "U2" and "S" Stamp authorization. The Company is also having "NB" and "R" Stamp. In financial year 2024-25, the Company has Canadian Registration Number (CRN) and Pressure Equipment Directive (PED) jobs. The Pressure Equipment Directive is a European Union Directive (2014/68/EU) that sets standards for the design, manufacturing, and conformity assessment of pressure equipment.

The Company is also a member of HTRI (Heat Transfer Research, Inc, U.S.A.) for updating Heat Transfer Technology.

Due to "U"/ "U2"/ "S" Stamp authorization, it is expected to improve the Quality of the products/equipment of the Company and to achieve higher growth and profitability of the Company in future.

The Company has also licensed software of ANSYS, CREO, Pvelite, Nozzle Pro and TEKLA for product development.

**(4) Job profile and their suitability**

Mr. Sanjivkumar N. Patel is holding Engineering degree in B.E. (Chemical) and MBA Degree from USA. He is associated with the Company since 2009. He is one of the Promoter of the Company. He was Whole-time Director of the Company from 2009 to 2015 and is a Managing Director of the Company since 2015. He became a Chairman of the Company w.e.f. 9<sup>th</sup> November, 2023 designated as “Chairman & Managing Director”. He has worked as a Business Consultant in the field of Management Information System (MIS) and also worked as a Business Analyst. He has experience of working with ERP System and has more than 29 years of experience in different areas.

**(5) Remuneration proposed**

It is proposed to pay remuneration to Mr. Sanjivkumar N. Patel, Managing Director by way of salary of ₹ 5,50,000/- per month plus perquisites and allowances for the period 3 years from 20<sup>th</sup> May, 2026 up to 19<sup>th</sup> May, 2029, the details of which are mentioned in the Explanatory Statement as above.

**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person**

The proposed remuneration to be paid to Mr. Sanjivkumar N. Patel as above is adequate taking into consideration the increased business activities and growth of the Company, establishment of new Unit by the Company under Greenfield project known as Dudhai Unit, the duties and responsibilities of the Managing Director and his contribution in the overall progress of the Company, the prevailing managerial remuneration in industry and at par with the industry scale, size and profitability of the Company.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Mr. Sanjivkumar N. Patel is a Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3<sup>rd</sup> October, 2023.

Mr. Shivang P. Patel, Whole-time Director, is a Son of Late Shri Prakash N. Patel, who was one of the Promoter and Managing Director of the Company and died on 15<sup>th</sup> February, 2019. Mr. Shivang P. Patel is a Grand Son of Late Shri Narayanbhai G. Patel, who was Promoter and Chairman & Whole-time Director of the Company and died on 3<sup>rd</sup> October, 2023.

None of the other Directors are related to any other Directors on the Board.

Mr. Sanjivkumar N. Patel is holding 4,11,276 Equity Shares of ₹ 10/- each of the Company (7.52 % Share Capital of the Company) in his individual capacity.

**III. OTHER INFORMATION:**

**(1) Reasons of inadequate profits**

Due to competition and increase in the cost of materials, the profit of the Company during the year ended on 31<sup>st</sup> March, 2025 is inadequate.

**(2) Steps taken or proposed to be taken for improvement**

The Company is planning to increase the profitability through various initiatives in product development, marketing, distribution and trade promotions.

**(3) Expected increase in productivity and profits in measurable terms**

Due to the aforesaid steps, the Company has continuously improve its performance during the last three financial years in terms of revenue from operations and profits as mentioned in para I(4) above and expects a significant in productivity and profits of the Company in next financial year.

**IV. DISCLOSURES:**

**(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc., of all the directors**

Apart from remuneration payable to Whole-time Directors & Managing Director, the Company does not pay any remuneration including bonus, stock options, pension, etc. to the other Directors of the Company. The Company only pays sitting fees to the Non-executive Directors of the Company for attending the meeting of Board of Directors.

**(ii) Details of fix component and performance linked incentive along with the performance criteria**

The Company does not pay performance linked incentive to the Whole-time Directors and Managing Directors of the Company.

**(iii) Service contracts, notice period, severance fees**

The appointment may be terminated by either party giving to the other party three months’ notice or the Company paying the three months’ remuneration in lieu thereof.

**(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable**

The Company has not issued any stock options to any Directors of the Company.

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