



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

May 18, 2024

To,

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex,
Mumbai – 400051

BSE Scrip Code: 531120

NSE Symbol: PATELENG

Dear Sirs,

Sub: Intimation for acquiring 10% strategic stake in start-up tunnel boring machine supply company.

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (Listing Regulations), we wish to inform that, the Board considered and approved on acquiring 10% strategic stake in start-up tunnel boring machine supply company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are mentioned in **Annexure 1**.

We request you to take the same on your records.
Thanking you,

Yours truly,

For Patel Engineering Ltd.

Shobha Shetty
Company Secretary
Membership No. F10047

Encl: As above

REGD. OFFICE:

Patel Estate Road, Jogeshwari (W), Mumbai – 400 102. India
Phone +91 22 26767500, 26782916 Fax +91 22 26782455, 26781505
Email headoffice@pateleng.com Website: www.pateleng.com

Annexure 1

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Shail Tunnelling and Infra Private Limited Authorised Capital: Rs. 10,00,000/- Paid up Capital: Rs. 10,00,000/- Turnover: NA as the company was incorporated in January 2024.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3	Industry to which the entity being acquired belongs;	Service Industry
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object: Consultancy service in design & engineering for Tunnel projects, provide construction equipment's to Tunnel & Infra Projects including service for bid preparations, service to operate TBM & other construction equipment Impact of acquisition: Tunneling is our ancillary business. This acquisition will help in augmenting Company's existing operation.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not required
6	Indicative time period for completion of the acquisition;	On or before June 30, 2024

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7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash						
8	cost of acquisition and/or the price at which the shares are acquired;	Not exceeding Rs. 51,000/-						
9	percentage of shareholding / control acquired and / or number of shares acquired;	The Company had acquired 4,900 shares (4.9%) of Shail Tunnelling in March, 2024. The Company is currently enhancing its stake to 10% by acquiring 5,100 shares of Shail Tunnelling.						
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Shail Tunnelling and Infra Projects Private Limited is incorporated on January 31, 2024 as a Private Limited company having its registered office in Uttar Pradesh, India.</p> <table border="1" data-bbox="1015 926 1359 1203"> <thead> <tr> <th data-bbox="1015 926 1149 1140">History of SEPL's last three year's turnover: Year</th> <th data-bbox="1149 926 1273 1140">Amount in Rs.</th> <th data-bbox="1273 926 1359 1140"></th> </tr> </thead> <tbody> <tr> <td data-bbox="1015 1140 1149 1203">*2023-24</td> <td data-bbox="1149 1140 1273 1203">NA</td> <td data-bbox="1273 1140 1359 1203"></td> </tr> </tbody> </table> <p data-bbox="1015 1236 1359 1291">*Not applicable being a newly incorporated company.</p>	History of SEPL's last three year's turnover: Year	Amount in Rs.		*2023-24	NA	
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*2023-24	NA							

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