

April 22, 2024

The Deputy General Manager,
Corporate Relationships Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001
SCRIP CODE: 531120

The Deputy General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
SCRIP SYMBOL: PATELENG

Sub: Qualified institutions placement of equity shares of face value Re. 1 each (the “Equity Shares”) by Patel Engineering Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), Section 42 and 62(1)(c) of the Companies Act, 2013, as amended (the “Companies Act, 2013”), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (the “PAS Rules”), and other applicable provisions of the Companies Act, 2013. (the “Issue”).

Dear Sir/ Madam,

1. We wish to inform you that subsequent to the approval accorded by the board of directors of the Company (the “**Board**”), at its meeting held on February 12, 2024 and the special resolution passed by the shareholders of the Company by the way of extraordinary general meeting dated March 8, 2024, the Allotment Committee of the Board of Directors (“**Committee**”) has, at its meeting held today i.e., April 22, 2024, *inter alia*, passed and approved resolutions for the following:
 - a. Authorised the opening of the Issue today, i.e., April 22, 2024
 - b. Approved and adopted the preliminary placement document dated April 22, 2024 and the application form dated April 22, 2024 in connection with the Issue (“**Preliminary Placement Document**”); and
 - c. Considered and taken on record the floor price of ₹ 59.50/- per Equity Share for the Issue under the SEBI ICDR Regulations.
2. We further wish to inform you that the ‘Relevant Date’ for the purpose of the Issue, in terms of the Regulation 171(b)(i) of the SEBI ICDR Regulations, is April 22, 2024 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 59.50 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and that approval of the shareholders, accorded through a special resolution passed at the extraordinary general meeting dated March 8, 2024, the Company may offer a discount of not more than 5% on the floor price so calculated for the Issue.
3. In terms of Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform you that a meeting of the Allotment Committee is scheduled to be held on April 25, 2024, to, *inter alia*, consider and determine the issue price for the Equity Shares to be allotted to qualified institutional buyers pursuant to the Issue.

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PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

The meeting of the Committee commenced at 7.00 P.M. and concluded at 7.25 P.M.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI LODR Regulations, as amended.

Thanking you,

Yours truly,
For **Patel Engineering Limited**

Kavita Shirvaikar
Whole Time Director & CFO
DIN: 07737376

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