



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

October 29, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code – 531120

Symbol - PATELENG

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that as part of the strategy to monetize investments and non-core assets, the Board of Directors vide its resolution by circulation dated October 29, 2024, approved sale and transfer of its remaining equity stake of 9.99% in Welspun Michigan Engineers Limited (formerly known as Michigan Engineers Private Limited).

The required disclosures under SEBI (Disclosure of Material Events) Regulations, along with the details specified in SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed in **Annexure - A**.

This is for your information and record.

Thanking you.

Yours faithfully

For Patel Engineering Limited

Shobha Shetty
Company Secretary
FCS 10047

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 A

Disclosure of information pursuant to Regulation 30 of Listing Regulation read with SEBI Circular No. Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sale of Subsidiary

Sl. No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Contribution in Consolidated turnover /Income as on March 31, 2024 Percentage (%): nil Amount: Rs. nil Contribution in Consolidated Net Worth as on March 31, 2024 Percentage (%): 0.54% Amount: Rs. 17.05 crore
b)	Date on which the agreement for sale has been entered into	Proposed to enter on October 30, 2024
c)	The expected date of completion of sale/disposal	November 7, 2024
d)	Consideration received from such sale/disposal	Rs. 100 crores (Rupees Hundred crores only)
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Name of Buyer: Welspun Enterprises Limited Address of Buyer: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370110 The Buyer is not related to promoter/ Promoter Group/ Group Companies
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	This is not a related party transaction
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

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