

March 20, 2020

To,  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**The National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra Kurla Complex  
Mumbai – 400 051

**Scrip Code No. 531120**

**Company Code No. PATELENG/EQ**

Dear Sir(s),

**Sub – Intimation under Regulation 30 of SEBI LODR**

This is to inform you that the Members of the Company, at the Extraordinary General Meeting held on March 20, 2020 have approved the following:

1. Amendment in the Authorised Share Capital of the Company to the extent of subdividing the Preference share capital of the Company. The extract of the amended Capital Clause of the Memorandum of Association is given as **Annexure A**:
2. Issue of 53,99,66,397 (Fifty three crores ninety nine lakhs sixty six thousand three hundred ninety seven) Optionally Convertible Preference Shares (OCPS) of Re. 1 each convertible into 2,97,99,470 (Two core Ninety seven lakhs ninety nine thousand four hundred and seventy) Equity Shares of the Company to Prahm India LLP ("the Promoter"), the details of which is enclosed as **Annexure B**.

This intimation is issued in terms of applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Regulation 30 thereof.

Kindly take the same on records.

Thanking you.

**For Patel Engineering Ltd.**

*Shobha Shetty*

**Shobha Shetty**  
**Company Secretary**  
**Membership No. F10047**



**Encl: as above**

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## Annexure A

### Amended Capital Clause of the Memorandum of Association :

V. The Authorised Share Capital of the Company is Rs. 355,00,00,000 (Rupees Three Hundred and Fifty Five Crores Only) divided into:

- 275,00,00,000 (Two Hundred and Seventy Five crores) Equity shares of face value Re. 1 (Rupee One Only) each;
- 80,00,00,000 (Eighty Crores) Zero Coupon Optionally Convertible Preference shares of Re. 1 (Rupee One only) each.

## Annexure B

### Details related to issuance of securities

#### **a) type of securities proposed to be issued (viz. equity shares, convertibles etc.);**

Zero Coupon Optionally Convertible Preference Shares

#### **b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);**

Preferential Allotment

#### **c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);**

53,99,66,397 (Fifty three crores ninety nine lakhs sixty six thousand three hundred ninety seven) Optionally Convertible Preference Shares (OCPS) of Re. 1 each fully paid-up, aggregating upto Rs. 53,99,66,397 (Rupees (Fifty three crores ninety nine lakhs sixty six thousand three hundred ninety seven)).

The OCPS so issued and allotted to the proposed allottee are being issued for consideration other than cash, in lieu of the compensation payable to the proposed allottee/Promoter

#### **d) in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):**

i. names of the investor(s); Praham India LLP (proposed allottee)

ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;

Details of Shareholding and Voting rights of Praham India LLP is as under:

Particulars	Pre-Preferential Allotment (as on December 31, 2019)		Post-Preferential Allotment	
	No.	% of shareholding	No.	% of shareholding



Equity Shares	1,03,95,882	2.68	1,03,95,882	2.68
OCPS	-	-	53,99,66,397	100

iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;

The proposed allottee may opt, by giving in writing 2 days advance notice to the Company, to convert OCPS, partially or fully, into Equity Shares of Re. 1 each, within a period of 18 months from the date of allotment of OCPS, in one or more tranches, in one or more financial year, at such price determined in terms of Regulation 164 of SEBI ICDR Regulation. The balance remaining, if any, after exercise of the options before the expiry of 18 months, shall be redeemed after a period of 10 years from the date of allotment or earlier at the option of the Company but not earlier than the Optionally Convertible Debentures issued to the lenders of the Company as Part B debt under the S4A Scheme are fully repaid or converted into equity shares.

