

December 06, 2019

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

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sirs'

Subject: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Amendment Regulations, 2018 ("Listing Regulations")

In compliance with Regulation 23(9) of the Listing Regulations, please find attached the Related Party Transactions for Half year ended September 30, 2019, drawn in accordance with the applicable accounting standards.

Kindly take the above information on record and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Patel Engineering Limited

Shobha Shetty

Shobha Shetty
Company Secretary
Membership No. F10047



REGD. OFFICE .

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Phone +91 22 26767500, 26782916 • Fax +91 22 26782455, 26781505
E-mail headoffice@pateleng.com www.pateleng.com

1 RELATED PARTY DISCLOSURE

Related party disclosures, as required by Ind AS 24, 'Related Party Disclosures', are given below:

A. Name of Related Parties and nature of relationship :-

Direct Subsidiaries

- | | |
|---|---|
| 1. Patel Energy Resources Ltd | 17 Patel Engineering (Mauritius) Ltd. |
| 2. Michigan Engineers Pvt. Ltd. | 18 Patel Engineering (Singapore) Pte. Ltd. |
| 3. Shreanant Construction Pvt. Ltd. | 19 Patel Engineering Inc |
| 4. Energy Design Pvt. Ltd. | 20 Zeus Minerals Trading Pvt. Ltd. |
| 5. Patel Lands Ltd. | 21 Patel KNR Infrastructure Ltd (from 08.12.2016) |
| 6. Patel Patron Pvt. Ltd. | 22 Apollo Buildwell Pvt. Ltd. |
| 7. Patel Engineers Pvt. Ltd. | 23 Arsen Infra Pvt. Ltd. |
| 8. Pandora Infra Pvt. Ltd. | 24 Hera Realcon Pvt. Ltd. |
| 9. Shashvat Land Projects Pvt. Ltd. | 25 Lucina Realtors Pvt. Ltd. |
| 10. Patel Engineering Lanka Pvt. Ltd | 26 PBSR Developers Pvt. Ltd. |
| 11. Vismaya Constructions Pvt. Ltd. | 27 Waterfront Developers Ltd. |
| 12. Bhooma Realities Pvt. Ltd. | 28 Hampus Infrastructure Pvt. Ltd. (incorporated on 27.03.2018) |
| 13. Friends Nirman Pvt. Ltd. | |
| 14. Patel Concrete and Quarries Pvt. Ltd. | |
| 15. ASI Constructors Inc | |
| 16. Patel Engineering Infrastructure Ltd. | |

Subsidiaries of Waterfront Developers Ltd.

Les Salines Development Ltd.

Subsidiaries of Les Salines Development Ltd.

La Bourgade Development Ltd.
Ville Magnifique Development Ltd.
Sur la Plage Development Ltd.

Subsidiaries of Patel Engineers Private Limited

Phedra Projects Pvt. Ltd.

Subsidiaries of Patel Energy Resources Limited

- | | |
|-------------------------------------|---|
| 1 Patel Hydro Power Pvt. Ltd. | 6 Patel Thermal Energy Pvt. Ltd. |
| 2 PEL Power Ltd. | 7 PEL Port Pvt. Ltd. |
| 3 Patel Energy Assignment Pvt. Ltd. | 8 Patel Energy Ltd. |
| 4 Patel Energy Projects Pvt. Ltd. | 9 Jayshe Gas Power Pvt. Ltd. |
| 5 Patel Energy Operations Pvt. Ltd. | 10 Naulo Nepal Hydro Electric Pvt. Ltd. |

Subsidiaries of Patel Hydro Power Pvt. Ltd.

- 1 Dirang Energy Pvt. Ltd. (DEPL)
- 2 West Kameng Energy Pvt. Ltd.
- 3 Digin Hydro Power Pvt. Ltd.
- 4 Meyong Hydro Power Pvt. Ltd.
- 5 Saskang Rong Energy Pvt. Ltd.

Subsidiaries of Patel Engineering (Singapore) Pte Ltd.

- | | |
|-------------------------------------|--|
| 1 Patel Surya (Singapore) Pte. Ltd. | 4 Patel Param Energy Pte Ltd. |
| 2 PT PEL Minerals Resources | 5 Patel Param Natural Resources Pte Ltd. |
| 3 Patel Param Minerals Pte Ltd. | |

Subsidiary of Patel Surya (Singapore) Pte. Ltd.

Surya Geo Minerals

Subsidiary of PT PEL Minerals Resources

PT Patel Engineering Indonesia

Subsidiary of Patel Param Minerals Pte Ltd.

PT Patel Surya Minerals

Subsidiary of Patel Param Energy Pte Ltd.

PT Patel Surya Jaya

Subsidiary of Patel Param Natural Resources Pte Ltd.

PT Surpat Geo Minerals

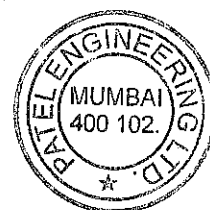
Subsidiaries of Patel Engineering Inc

ASI Global LLC

Subsidiary of Patel Engineering (Mauritius) Ltd.

Patel Mining (Mauritius) Ltd.

(K)



Subsidiaries of Patel Mining (Mauritius) Ltd.

| | |
|---------------------------------|---------------------------------|
| 1 Enrich Mining Vision Lda | 7 Metalline Mine Works,Lda |
| 2 Patel Mining Priviledge, Lda | 8 Patel Mining Assignments, Lda |
| 3 Patel Infrastructure, Lda | 9 Chivarro Mines Mozambique,Lda |
| 4 Trend Mining Projects, Lda | 10 Fortune Mines Concession,Lda |
| 5 Accord Mines Venture,Lda | 11 Omini Mines Enterprises,Lda |
| 6 Netcore Mining Operations,Lda | 12 Quest Mining Activities, Lda |

Associates:

| | |
|---|---|
| 1 Patel KNR Heavy Infrastructure Ltd. | 4 Bellona Estate Developers Ltd. (BEDP) |
| 2 Terra Land Developers Ltd. (Till dec 27, 2018) | 5 ACP Tollways Pvt. Ltd. |
| 3 Raichur Sholapur Transmission Company Pvt. Ltd. | 6 PAN Realtors Pvt.Ltd. |
| | 7 Hitodi Infrastructure Ltd (from 20.11.2017) |

Partnership

| |
|---------------------|
| 1. AHCL PEL |
| 2. Patel Advance JV |

Others

| |
|---|
| 1. Patel Corporation LLP |
| 2. Prahm India LLP |
| 3. Patel Realty - Ashoka Developers LLP |

B. Key Management Personnel (KMP)

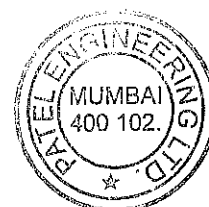
| | |
|------------------------------|---|
| Mr. Rupen Patel | Chairman and Managing Director |
| Mr. Sunil Sapre | Whole Time Director |
| Mr. Chittaranjan Kumar Singh | Whole Time Director, Operations |
| Ms. Kavita Shirvaikar | Whole Time Director and Chief Financial Officer |
| Ms. Shobha Shetty | Company Secretary |

C. Transaction with related parties with subsidiaries, associate companies, joint ventures, partnership and others referred to in item (A) above.

Rs. Million

| Particular | Subsidiary companies | | Associates/ joint ventures / partnership/others | |
|---|----------------------|-----------|---|----------|
| | 30/9/2019 | 2018-19 | 30/9/2019 | 2018-19 |
| - Investment in equity / preference shares | 688.15 | 1,003.42 | - | - |
| - Miscellaneous receipts | 2.45 | 4.91 | 3.51 | 11.41 |
| - Loans/advances given | 115.68 | 603.00 | 74.98 | 945.56 |
| - Loans / advances recovered | 714.95 | 1,550.03 | 50.04 | 192.83 |
| - Corporate guarantee outstanding | 2,189.96 | 2,189.96 | 4,860.23 | 4,860.23 |
| - Bank guarantee outstanding | 695.61 | 695.61 | 617.94 | 549.72 |
| - Outstanding balance included in current/ non current assets | 10,932.41 | 10,690.37 | 2,626.41 | 1,548.99 |
| - Outstanding balance included in current / non current liabilities | 1,836.69 | 1,834.75 | 2,125.54 | 2,842.73 |
| - Reimbursement of expenses from | 1.57 | 3.79 | 19.11 | 272.29 |
| - Rent paid | 1.54 | 3.68 | - | - |
| - Interest income | 694.74 | 1,286.22 | 3.89 | 21.51 |
| - Sundry balances written off | 6.53 | 9.71 | - | 0.83 |
| - Debtors Retention | - | - | 145.29 | 274.85 |
| - Debtors Withheld | - | - | 122.32 | 211.90 |
| - Refund of Mobilisation advance | - | 10.00 | - | - |
| - Machinery advance received | - | - | - | 19.90 |
| - Machinery advance recovered | - | - | 40.63 | 29.73 |
| - Mobilisation advance received | - | - | - | 321.34 |
| - Mobilisation advance recovered | - | - | 228.62 | 220.69 |
| -Provision for impairment of investment | 0.99 | - | - | - |
| -Provision for impairment of loans and advances | 17.16 | 24.57 | - | 916.03 |
| -Sale of asset | - | 17.86 | - | 0.03 |

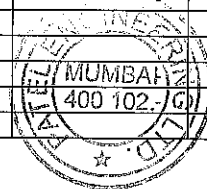
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D. Disclosures of material transactions with related parties with subsidiaries, associate companies, joint ventures, partnership and others referred to in item (A) above.

| Particular | Name of the Company | Rs. Million | |
|--|--|-------------|----------|
| | | 30/9/2019 | 2018-19 |
| - Investment in equity / preference shares | Patel Energy Resources Ltd | 688.15 | 1,002.40 |
| - Miscellaneous receipts | PEL Power Ltd. | 2.24 | 4.49 |
| | Patel-Michigan JV | 2.48 | 2.39 |
| | CICO Patel JV | 1.02 | 0.88 |
| - Loans/advances given | Energy Design Pvt. Ltd | 0.09 | 505.97 |
| | Patel Energy Ltd. | 17.75 | - |
| | Patel SEW JV | 52.55 | 211.04 |
| | Hitodi Infrastructure Ltd | 6.31 | 696.14 |
| | PBSR Developers Pvt Ltd | 73.72 | - |
| | Age Patel JV | 9.52 | - |
| - Loan/ advances recovered | Patel Energy Resources Ltd. | 688.15 | 1002.40 |
| | Energy Design Pvt. Ltd | 0.01 | 501.52 |
| | Hitodi Infrastructure Ltd. | 6.79 | 0.06 |
| | Raichur Solapur Transmission Co. | - | 1.94 |
| | Patel SEW JV | 24.47 | 99.33 |
| | Patel Michigan JV | 7.94 | - |
| | AGE-Patel JV | - | 28.21 |
| | Patel KNR JV | - | 22.80 |
| | CICO Patel JV | 10.84 | - |
| - Reimbursement of expenses from | PEL Power Ltd. | 1.26 | 3.17 |
| | Patel Michigan JV | 2.08 | 1.57 |
| | CICO PATEL JV | 1.17 | 2.11 |
| | Dirang Energy Pvt. Ltd. | 0.31 | 0.62 |
| | AGE-Patel JV | 10.50 | 19.43 |
| | Hitodi Infrastructure Ltd | 5.28 | 249.18 |
| - Rent paid | PEL Power Ltd. | 1.54 | 3.68 |
| - Interest income | Patel Energy Resources Ltd. | 344.68 | 657.33 |
| | CICO Patel JV | 0.53 | 1.09 |
| | Patel Michigan JV | 1.02 | 2.04 |
| | Raichur Solapur Transmission Company Pvt. Ltd. | 2.18 | 1.66 |
| | Hitodi Infrastructure Ltd. | - | 16.41 |
| | Patel SEW JV | 0.16 | 0.31 |
| - Sundry balances written off | Bellona Estate Developers Ltd. | 6.52 | 0.83 |
| | Dirang Energy Pvt. Ltd. | - | 7.25 |
| | Patel Energy Resources Ltd. | - | 2.47 |
| - Debtors Retention | AGE-Patel JV | 145.29 | 274.85 |
| - Debtors Withheld | AGE-Patel JV | 122.32 | 211.90 |
| - Refund of Mobilisation advance | Michigan Engineers Pvt. Ltd. | - | 10.00 |
| - Machinery advance received | AGE-Patel JV | - | 19.90 |
| - Machinery advance recovered | AGE-Patel JV | 40.63 | 29.73 |
| - Mobilisation advance received | AGE-Patel JV | - | 321.34 |
| - Mobilisation advance recovered | AGE-Patel JV | 228.62 | 220.69 |
| - Provision for impairment of investment | Apollo Buildwell Pvt. Ltd | 0.50 | - |
| | Hera Realcon Pvt. Ltd. | 0.49 | - |
| - Provision for impairment of loans and advances | Apollo Buildwell Pvt. Ltd | 15.94 | 21.06 |
| | Naulo Nepal Hydro Electric Pvt. Ltd | - | 3.51 |
| | Bellona Estate Developers Ltd | - | 850.00 |
| | Patel Advance JV | - | 66.03 |
| - Sale of assets | Friends Nirman Pvt. Ltd. | - | 17.86 |
| | Patel Sew JV | - | 0.03 |

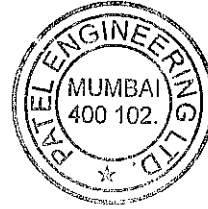
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E. Details of transactions relating to persons referred in item (B) above.

| Particular | Rs. Million | |
|---|-------------|---------|
| | 30/9/2019 | 2018-19 |
| Managerial remuneration | 30.42 | 77.09 |
| Salary and contribution to provident fund | 2.07 | 3.91 |
| Loan taken | - | 2.50 |
| Loan repaid | - | 3.50 |
| ESOP | 2.04 | 7.82 |
| Outstanding balance payable | 318.62 | 317.67 |
| Outstanding balance receivable | - | 4.40 |

Place: Mumbai
Date: December 06, 2019



For Patel Engineering Limited


Kavita Shirvalkar
Whole Time Director
& CFO
(DIN: 07737376)