



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

November 13, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: **PATELENG**

To,
BSE Limited
P.J. Towers Dalal Street, Mumbai – 400001
BSE scrip code: 531120

Dear Sir,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), we wish to inform you that the Board of Directors of the Company, at its meeting held on November 13, 2020, has considered and approved the proposal of Merger by Absorption of Patel Energy Resources Limited (First Transferor Company) and PEL Power Limited (Second Transferor Company) and PEL Port Private Limited (Third Transferor Company) and Patel Energy Projects Private Limited (Fourth Transferor Company) and Patel Energy Assignment Private Limited (Fifth Transferor Company) and Patel Energy Operations Private Limited (Sixth Transferor Company) and Jayshe Gas Power Private Limited (Seventh Transferor Company) and Patel Thermal Energy Private Limited (Eighth Transferor Company) (“Having jurisdiction with NCLT Hyderabad Bench”) and Patel Hydro Power Private Limited (Ninth Transferor Company) and Zeus Minerals Trading Private Limited (Tenth Transferor Company) and Patel Concrete & Quarries Private Limited (Eleventh Transferor Company) and Patel Lands Limited (Twelfth Transferor Company) and Patel Engineers Pvt Ltd (Thirteenth Transferor Company) and Phedra Projects Pvt. Ltd. (Fourteenth Transferor Company) with Patel Engineering Limited (Transferee Company) (“Having jurisdiction with NCLT Mumbai Bench”) And Their Respective Shareholders.

The Merger by Absorption is subject to the necessary approvals / sanctions, from the jurisdictional National Company Law Tribunal or such other competent authority and the Shareholders and or Creditors of the Transferor Companies and the Transferee Company, if applicable.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, with respect to the above, are given in the enclosed Annexure.

Thanking You,
Yours faithfully,

For Patel Engineering Limited

Name: Shobha Shetty

Designation: Company Secretary

Address: Patel Estate Road, S V Road, Jogeshwari (W), Mumbai - 400102

Membership No.: F10047

Encl: As enclosed – Annexure A Details of the Companies involved in the proposal of Merger

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 Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

- 1. Name of entity(ies) forming a part of the Merger, including brief details relating to size, turnover etc:**

Transferor Company:**First Transferor Company:**

Patel Energy Resources Limited bearing CIN U40102TG2008PLC073509 is an Unlisted Public Limited Company incorporated on 19th day of February, 2008, under Companies Act, 1956, having its Registered Office at Door No.8-2-293/82/A/76, Third Floor, Road No.9a, Jubilee Hills, Hyderabad, Telangana 500033 India.

Second Transferor Company:

PEL Power Limited bearing CIN U40108TG2006PLC067638 is an Unlisted Public Limited Company incorporated on 5th day of September, 2006, under Companies Act, 1956, having its Registered Office at 8-2-293/82/A/76, Road No.9a Jubilee Hills, Hyderabad, Telangana 500033 India.

Third Transferor Company:

PEL Port Private Limited bearing CIN U74999TG2008PTC066862 is a Private Limited Company incorporated on 17th day of July, 2008, under Companies Act, 1956, having its Registered Office at 8-2-293/82/A/76, Road No.9a Jubilee Hills, Hyderabad, Telangana 500033 India.

Fourth Transferor Company:

Patel Energy Projects Private Limited bearing CIN U40102TG2008PTC101411 is a Private Limited Company incorporated on 26th day of June, 2008, under Companies Act, 1956, having its Registered Office at 8-2-293/82/A/76, Road No. 9a Jubilee Hills, Hyderabad - 500033 Telangana India.

Fifth Transferor Company:

Patel Energy Assignment Private Limited bearing CIN U40101TG2008PTC100513 is a Private Limited Company incorporated on 26th day of June, 2008, under Companies Act, 1956, having its Registered Office at 8-2-293/82/A/76, Road No. 9a Jubilee Hills, Hyderabad - 500033 Telangana India.

Sixth Transferor Company:

Patel Energy Operations Private Limited bearing CIN U40102TG2008PTC126026 is a Private Limited Company incorporated on 26th day of June, 2008, under Companies Act, 1956, having its Registered Office at 8-2-293/82/A/76, Road No. 9a Jubilee Hills, Hyderabad - 500033 Telangana India.

Seventh Transferor Company:

Jayshe Gas Power Private Limited bearing CIN U40300TG2010PTC071867 is a Private Limited Company incorporated on 24th day of December, 2010, under Companies Act, 1956, having its

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Eighth Transferor Company:

Patel Thermal Energy Private Limited bearing CIN U40102TG2011PTC072720 is a Private Limited Company incorporated on 18th day of February, 2011, under Companies Act, 1956, having its Registered Office at Door No.8-2-293/82/A/76, Ground Floor, Road No.9a, Jubilee Hills, Hyderabad, Telangana 500033 India.

Nineth Transferor Company:

Patel Hydro Power Private Limited bearing CIN U40108MH2010PTC326949 is a Private Limited Company incorporated on 29th day of November, 2010, under Companies Act, 1956, having its Registered Office at Patel Engineering Compound, Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

Tenth Transferor Company:

Zeus Minerals Trading Private Limited bearing CIN U51909MH2007PTC167522 is a Private Limited Company incorporated on 3rd day of February, 2007, under Companies Act, 1956, having its Registered Office at Patel Engineering Compound, Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

Eleventh Transferor Company:

Patel Concrete & Quarries Private Limited bearing CIN U14200MH2008PTC178210 is a Private Limited Company incorporated on 24th day of January, 2008, under Companies Act, 1956, having its Registered Office at Patel Engineering Compound Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

Twelfth Transferor Company:

Patel Lands Limited bearing CIN U70100MH2010PLC207028 is an Unlisted public Limited Company incorporated on 25th day of August, 2010, under Companies Act, 1956, having its Registered Office at Patel Engineering Compound Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

Thirteenth Transferor Company:

Patel Engineers Pvt Ltd bearing CIN U70100MH2005PTC157559 is a Private Limited Company incorporated on 25th day of November, 2005, under Companies Act, 1956, having its Registered Office at Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

Fourteenth Transferor Company:

Phedra Projects Pvt. Ltd bearing CIN U45201MH2006PTC164317 is a Private Limited Company incorporated on 5th day of September, 2006, under Companies Act, 1956, having its Registered Office at Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India.

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Transferee Company:

Patel Engineering Limited bearing CIN L99999MH1949PLC007039 is Listed Public Limited Company incorporated on 2nd day of April, 1949, under Companies Act, 1956, having its Registered Office at Patel Estate Road, Jogeshwari West, Mumbai City, Maharashtra 400102 India. The Transferee Company is listed on National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE).

Set out below are the brief details of the Net worth and the Turnover of the Transferor Companies and the Transferee Company:

Particulars	Net worth (in ₹)	Turnover (in ₹)
	As on March 31, 2020	As on March 31, 2020
<u>Transferor Companies:</u>		
First Transferor Company	2,40,41,06,889	-
Second Transferor Company	137,75,01,721	-
Third Transferor Company	8,82,19,105	-
Fourth Transferor Company	87,387	-
Fifth Transferor Company	87,387	-
Sixth Transferor Company	7,12,387	-
Seventh Transferor Company	91,316	-
Eighth Transferor Company	4,78,646	-
Ninth Transferor Company	(21,95,28,214)	-
Tenth Transferor Company	1,76,166	-
Eleventh Transferor Company	5,83,169	-
Twelfth Transferor Company	2,87,034	-
Thirteenth Transferor Company	9,25,47,724	-
Fourteenth Transferor Company	3,32,07,826	-
Transferee Company	25,12,13,76,485	23,33,06,00,000

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2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arms Length":

Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, the proposed Merger does not fall within the purview of related party transactions, in view of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and the same is subject to the sanction of The National Company Law Tribunal. Further pursuant to Regulation 23(5)(b) of the Listing Regulations, the provisions relating to related party transactions are not applicable to the proposed Merger.

3. Area of business of the entity(ies) forming a part of the Merger:

- i. The First Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- ii. The Second Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- iii. The Third Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent port projects of all kinds.
- iv. The Fourth Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- v. The Fifth Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- vi. The Sixth Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- vii. The Seventh Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- viii. The Eighth Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire to design, erect construct and administer independent power projects of all kinds.
- ix. The Ninth Transferor Company is engaged in the business of generation and distribution of power, lease, mortgage, power projects, erection and designing of power projects.
- x. The Tenth Transferor Company is engaged in the business of miners, importers & exporters of and dealers in iron ores, chromium ores, manganese ores and all ferrous and non ferrous ores of every description.
- xi. The Eleventh Transferor Company is engaged in carrying on in India and abroad the business of manufacturers, dealers, traders, distributors, contractors and stockist of construction materials of all types.

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- xii. The Twelfth Transferor Company is engaged in the business of purchase, hold, take on lease, mortgage and / or acquire lands to design, erect construct commercial complexes or other buildings or conveniences in India or outside.
- xiii. The Thirteenth Transferor Company is engaged in the business of purchase, acquire, hold, take on lease, licenses and deal in all kinds of immovable property including land, building, houses, farm houses, flats, shops, commercial premises, godowns, and any rights, privileges, interests therein and to develop, construct the same.
- xiv. The Fourteenth Transferor Company is engaged in the business of infrastructure development activities such as build, develop, construct, alter, acquire, convert, improve, design, erect, establish, equip, dismantle, pull down, turn to account, decorate, repair, operate, maintain, reconstruct, renovate, remodel, rebuild, and to undertake turnkey project of building road, bridges, infrastructure, buildings, factories, structures, dams, railways, drainage, sewage works, water distribution & lifteration system, docks, flyovers, hospital, housing projects, power supply work, and other infrastructure related work either own or BOT (Built, Operate & transfer) or other basis, and to act as contractors, engineers, consultant, adviser in that connection.
- xv. The Transferee Company is engaged in the purchase and carry on the business of Constructions Engineers and Contractors and to buy and sell land, buildings, estates and immoveable property of any tenure or description.

4. Rationale for the Merger:

All the Transferor Companies mentioned above and the Transferee Company are a part of the same group, it is proposed, inter-alia, to amalgamate the Transferor Companies into the Transferee Company for consolidation of entities . The merger of Transferor Companies with Transferee Company would inter alia have the following benefits:

- i. The Transferor Companies are wholly-owned subsidiaries of the Transferee Company, so merger will help to consolidate the entities;
- ii. The merger of the Transferor Companies with the Transferee Company will remove inefficiencies and combine business interest into one corporate entity, resulting in operational synergies, simplification, streamlining and optimization of the group structure and efficient administration;
- iii. Achieving operational and management efficiency by way of consolidation of businesses;
- iv. Post-merger of Transferor Companies with Transferee Company, the Transferor Companies shall stand dissolved. Consequently, there would be lesser regulatory and legal compliance obligations including accounting, reporting requirements, statutory requirements, tax filings, company law requirements, etc. and therefore reduction in administrative costs.

5. In case of cash consideration – amount or otherwise share exchange ratio:

As the Transferor Companies are a wholly-owned subsidiaries of the Transferee Company, hence no consideration shall be payable pursuant to the Merger by Absorption of the Transferor Companies

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with the Transferee Company, and the Shares held by the Transferee Company in the respective Transferor Companies shall stand cancelled without any further act, application or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity:

There shall not be any change in the shareholding pattern of the Transferee Company pursuant to the Merger, as no shares are being issued by the Transferee Company in connection with the proposed Merger.

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