



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLC007039**

February 14, 2023

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

**Sub: Press Release on Rights Issue.**

Please find enclosed herewith a press release with respect to the aforementioned subject for your information.

Thanking you,

Yours truly,

**For Patel Engineering Ltd.**

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

Encl: As above

**REGD. OFFICE:**

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## Patel Engineering Limited Right Issue opens on February 14, 2023

- Offer Size (Fully Paid-Up Equity Shares): 25,78,72,409 equity shares of ₹ 1 each
- Offer Price: ₹12.60 Per Equity Shares (including premium of ₹ 11.60)
- Offer Size: ₹ 3,249.19 Million\*
- Right Issue ratio : The ratio of 1 Rights Equity Shares for every 2 fully paid-up Equity Shares
- Market Lot : 1
- Pre Issue Equity Share Capital: ₹ 515.74 Million
- Post Issue Equity Share Capital: ₹773.62 Million

*\*Assuming full subscription*

**Mumbai, February 14, 2023 – Patel Engineering Limited (NSE – PATELENG & BSE – 531120)**, Patel Engineering Limited engaged in the construction of dams, bridges, tunnels, roads, piling works, industrial structures and other kinds of heavy civil engineering works in India offers right issue of 25,78,72,409 equity shares of ₹ 1 each (“Rights Issue”) in the ratio of 2:1 at a price of ₹12.60 per equity share. Assuming full subscription, the Company will garner ₹3,249.19 mn through Right Issue.

The issue opens on February 14<sup>th</sup> 2023 and closes on February 27<sup>th</sup>, 2023.

BOB Capital Markets Limited and IDBI Capital Markets & Securities Limited are lead managers of the Right Issue. Registrar to the Right Issue is Link Intime India Private Limited.

**Speaking on the occasion, Mr. Rupen Pravinbhai Patel, Chairman & Managing Director of Patel Engineering Limited said,** “The fund raising through right issue will help us in reaching our target of debt reduction and also help in fund working capital requirements of the Company and shall boost the operations of the working.”

### **About Patel Engineering Limited:**

Patel Engineering Limited. (‘PEL’ or ‘Company’), is a 73-year company established in the year 1949, have evolved as a construction company specializing in the hydro power generation and irrigation segments. We are engaged in the construction of dams, bridges, tunnels, roads, piling works, industrial structures and other kinds of heavy civil engineering works and have executed a variety of infrastructure projects in the hydro power, irrigation and water supply, urban infrastructure and transportation segments primarily as civil contractors. We have presence in various technology intensive areas like hydro, irrigation and water supply, urban infrastructure and transport especially in tunnels and underground works for hydroelectric and transportation projects.

### **Disclaimer:**

*“Patel Engineering Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated January 31, 2023 with SEBI and Stock Exchanges. The Letter of Offer is available on the website of SEBI at ["http://www.sebi.gov.in/"](http://www.sebi.gov.in/)www.sebi.gov.in, the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at ["http://www.nseindia.com/"](http://www.nseindia.com/)www.nseindia.com and on the website of Lead Managers to the Issue i.e. BOB Capital Markets Limited at ["http://www.bobcaps.in/"](http://www.bobcaps.in/)www.bobcaps.in and IDBI Capital Markets & Securities Limited at ["http://www.idbicapital.com/"](http://www.idbicapital.com/)www.idbicapital.com. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled “Risk Factors” beginning on page 19 of the Letter of Offer.*

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**For further information please contact corporate communication advisor:**



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