



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

July 28, 2022

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
SCRIP CODE: 531120
Security: Equity

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Mumbai - 400 051
SYMBOL: PATELENG
Security: Equity Shares / Debentures

Dear Sir/Mam,

Subject: Outcome of Board Meeting held on July 28, 2022

Further to our intimation dated July 25, 2022 and pursuant to Regulation 30(6) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on July 28, 2022, has, inter-alia approved the following matters:

1. **Issuance of upto 1,57,72,870 equity shares of the Company** of face value Re. 1 each at a price of Rs. 25.36 per equity share **on preferential basis for cash consideration** of upto Rs. 40,00,00,000 (Rupees Forty crores), subject to approval of the shareholders and such other regulatory or statutory approvals as may be required.
2. An enabling resolution for **raising of funds through issue of equity shares or other securities** including through rights issue or qualified institutional placement or any other permissible mode or a combination thereof upto an amount of Rs. 5,00,00,00,000 (Rupees Five Hundred crores), subject to approval of Shareholders/ Regulatory and/or Statutory Authorities as applicable.
3. **Recommended the appointment of M/s Vatsaraj & Co. (Firm Registration Number. 124444W/W100150) as the Statutory Auditors** of the Company for a period of 5 years from the conclusion of 73rd Annual General Meeting (i.e. ensuing Annual General Meeting) of the Company till the conclusion of 78th Annual General Meeting, subject to the approval of the members of the Company.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015, concerning the issue of equity shares on a preferential basis are enclosed as **Annexure 1** and change in auditor is enclosed as **Annexure 2** to this letter.

The above items are proposed to be placed for shareholders' approval at the ensuing 73rd AGM of the Company.

The Board Meeting commenced at 01.00 pm and concluded at 01.35 pm.

You are requested to take note of the same.

Yours truly,

For Patel Engineering Ltd.

Shobha Shetty
Company Secretary
Membership No. F10047

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

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for issue of equity shares on preferential basis:

Sr. No.	Particulars															
a)	Type of securities proposed to be issued	Equity Shares														
b)	Type of Issuance	Preferential allotment of Equity shares in terms of Section 62(1)(c) of Companies Act, 2013.														
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Proposed to issue 1,57,72,870 Equity shares of the Company having face value Re. 1 each														
Additional details applicable for preferential issue																
d)	Names of Investor	AFRIN DIA – Category I registered FPI														
e)	Post allotment of securities - outcome of subscription, issue price / allotted price (in case of convertible), number of investors	<p>Outcome of the Subscription:</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-preferential allotment</th> <th colspan="2">Post Preferential allotment</th> </tr> <tr> <th>No. of shares held</th> <th>% held</th> <th>No. of shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>AFRIN DIA</td> <td>-</td> <td>-</td> <td>1,57,72,870</td> <td>3.04</td> </tr> </tbody> </table> <p>Note: Computed based on shareholding as on July 27, 2022</p> <p>Issue Price: Rs. 25.36</p> <p>Number of Investors: 1 (one)</p>	Particulars	Pre-preferential allotment		Post Preferential allotment		No. of shares held	% held	No. of shares held	% held	AFRIN DIA	-	-	1,57,72,870	3.04
Particulars	Pre-preferential allotment			Post Preferential allotment												
	No. of shares held	% held	No. of shares held	% held												
AFRIN DIA	-	-	1,57,72,870	3.04												
f)	In case of convertibles – intimation on the conversion of securities or on lapse of the tenure of the instrument	Not Applicable														

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The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for change in Auditor:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment pursuant to completion of 5 years of tenure of the existing Auditor of the Company.
2	Date of Appointment and Terms of Appointment	Ensuing Annual General Meeting For a period of 5 years commencing from 73 rd Annual General Meeting (i.e. ensuing Annual General Meeting) of the Company, subject to the approval of the members of the Company at the said ensuing AGM.
3	Brief Profile	Vatsaraj & Co is registered with the Institute of Chartered Accountants of India (Registration No. 124444W/W100150). The Firm has significant track record of more than 85 years. It was established in 1934 as an Audit firm having highly experienced partners.

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