

Date: June 17, 2021

To,

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Company Code No. 531120

**The National Stock Exchange of
India Ltd.**
Exchange Plaza,
Bandra - Kurla Complex,
Mumbai - 400051

Company Code: PATELENG/EQ

**Patel Engineering Ltd.,
Company Secretary**
Patel Estate Road,
Jogeshwari (west),
Mumbai - 400102

Dear Sir,

Sub: Disclosure in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

We hereby submit Disclosure in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

You are requested to take the same on record and acknowledge receipt.

Thanking you.

For Prahm India LLP



Rupen Patel
Designated Partner



Encls: as above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | |
|--|---|
| Name of the Target Company(TC) | Patel Engineering Ltd. |
| Names of the Stock Exchanges where the shares of the target company are listed | National Stock Exchange of India Ltd. and BSE Ltd |
| Date of reporting | June 17, 2021 |
| Name of the promoter or PAC on whose shares encumbrance has been created /released/invoked | Prabham India LLP |
| Details of the creation of encumbrance: | |

| Name of the promoter (s) or PACs with him(**) | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered shares {creation [(2)+(3)] / release-[(2)-(3)] /invocation [(2)-(3)]} | % of total share capital |
|---|--|--------------------------|---|--------------------------|--|--|---|---|-------------|--------------------|---|--|--------------------------|
| | Number | % of total share capital | Number | % of total share capital | Type of event (encumbrance/ release/ invocation) | Date of creation/ invocation/ release of encumbrance | Type of Encumbrance (pledge/lien/ non-disposal undertaking /others) | Reasons for encumbrance *** | Number | % of Share capital | Name of the entity in whose favor shares encumbered *** | | |
| Prabham India LLP | 4,01,95,352 | 8.64 | 1,03,95,882 | 2.23 | Creation of Pledge | June 15, 2021 | Pledge | To secure Rs. 166 crore Debentures issued by Rachitya Constructions Private Limited | 2,97,99,470 | 6.40 | Catalyst Trusteeship Limited | 4,01,95,352 | 8.64 |
| Rachitya Constructions Private Limited | 18,53,31,924 | 39.82 | 18,53,31,924 | 39.82 | - | - | - | - | - | - | - | 18,53,31,924 | 39.82 |
| Rupen Pravin Patel | 3,46,85,933 | 8.95 | 3,46,85,933 | 7.45 | - | - | - | - | - | - | - | 3,46,85,933 | 7.45 |
| Alina Rupen Patel | 12,90,000 | 0.33 | - | - | - | - | - | - | - | - | - | - | - |

Rupen

| | | | | | | | | | | | | | | | | | |
|------------------------|----------|------|----------|------|---|---|---|---|---|---|---|---|---|---|---|----------|------|
| Chandrika Pravin Patel | 1,49,900 | 0.04 | 1,49,900 | 0.04 | - | - | - | - | - | - | - | - | - | - | - | 1,49,900 | 0.04 |
| Ryan Rupen Patel | 90,000 | 0.02 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

For Promoter and Promoter Group

Rupen Patel

Place: Mumbai

Date: 17-06-2021

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

| | |
|---|---|
| Name of listed company | Patel Engineering Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | i. BSE Ltd ii. National Stock Exchange of India Ltd |
| Name of the promoter(s) / PACs whose shares have been Encumbered | Praham India LLP |
| Total promoter shareholding in the listed company | No. of shares – 26,17,43,109 % of total share capital –56.23 |
| Encumbered shares as a % of promoter shareholding | 11.39% |
| Whether encumbered share is 50% or more of promoter Shareholding | No |
| Whether encumbered share is 20% or more of total share Capital | No |

Details of all the existing events/ agreements pertaining to encumbrance

| | | Encumbrance (Date of creation of encumbrance: June 15, 2021) |
|--|---|---|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge |
| No. and % of shares encumbered | | No. of shares: 2,97,99,470 % of total share capital: 6.40 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Catalyst Trusteeship Ltd (Debenture Trustee) |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | No Debenture Trustee |
| | Names of all other entities in the agreement | Listed company and its group companies (if any) NIL Other entities (if any) – 1. Raahitya Constructions Private Limited 2. Praham India LLP |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit | YES 1. Name of the issuer : Patel Engineering Limited 2. Details of the debt instrument: |

| | | |
|------------------------------|---|---|
| | Rating | <p>Optionally Convertible Debentures (OCD) of Raahitya Constructions Pvt Ltd</p> <p>3. Whether the debt instrument is listed on stock exchanges? No</p> <p>4. Credit Rating of the debt instrument : Not applicable</p> <p>5. ISIN of the Instrument: Nil</p> |
| Security Cover / Asset Cover | Value of shares the date of event / agreement (A) on | Rs. 44.25 crore (Present Pledge value) + Rs.328.56 crore. (Existing Pledge value of Prahm India LLP along with other Promoters pledge to same lender) =Rs. 372.81 crore. |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 10 crore (New OCD) + Rs. 156 crore (Existing OCD), total = Rs. 166 crore |
| | Ratio of A / B | 2.24 |
| End use of money | <p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p> | <p>For the benefit of Listed Company</p> <p>The Lenders of Patel Engineering Limited (the Listed Company) have implemented One-Time Resolution Plan under the Resolution framework for Covid-19 related stress by RBI dated 06 August 2020 in order to bridge the temporary liquidity gap caused on account of Covid-19.</p> <p>One of the condition of the OTR is that the Promoter shall infuse Rs. 25 crore from time to time in the listed Company. Raahitya Constructions Pvt Ltd, the promoter has agreed to infuse an amount of Rs. 25 crore in Patel Engineering Limited in tranches from out of which Rs. 10 crore is infused.</p> <p>The infused amount shall be utilized for payment of lenders dues of Patel Engineering Limited in terms of the OTR implemented by the said lenders.</p> |



Signature of Authorized Signatory:

Place: Mumbai

Date: 17-06-2021