



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLC007039**

September 07, 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: PATELNG**

**Security: Equity Shares / Debentures**

Dear Sir/Mam,

**Ref – 11.30% Secured, Non-Convertible Debentures (NCDs) – Rs. 150 Crs. – ISIN – INE244B07144**

**Subject: Outcome of Board Meeting held on September 07, 2022**

Further to our intimation dated September 03, 2022 and pursuant to Regulation 30(6) and Regulation 51 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 September 07, 2022, has approved alteration in the terms of subject NCDs.

The Debenture Holder has approved the alteration in the terms of the NCD as set out below:

- Extension of the maturity date by one year till 17.09.2023.
- Revision in repayment schedule as follows:

<b>Dates of payment</b>	<b>Rs. In crore</b>
On or before September 17, 2022	50.00
On or before December 17, 2022	20.00
On or before March 17, 2023	20.00
On or before June 17, 2023	20.00
On or before September 17, 2023	3.80
Total	113.80

The outstanding NCD post above upfront payment on September 17, 2022 shall be 638 secured Non-convertible Debentures of Rs. 10,00,000 (Rupees Ten Lakhs Only) each aggregating to Rs. 63.80 crore (Rupees Sixty three cores Eight lacs only).

- Revision in Interest rate from existing 11.30% p.a. payable quarterly to 12 % p.a. payable quarterly w.e.f. 18.09.2022.
- Security: Alteration in the security by modification of existing security over identified immovable assets to maintain cover of 1.75 times at all times. The said charge towards security shall be pari passu charged to LIC's OCD (optional convertible debentures).

An application for seeking prior approval under Regulation 59 of the SEBI (LODR) Regulations, 2015 shall separately be filed with NSE in due course.

The Board Meeting commenced at 11.00 am and concluded at 12.15 pm.

Kindly take the above on record and acknowledge.

**For Patel Engineering Limited**

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

**REGD. OFFICE:**

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