

CIN: L99999MH1949PLCOO7039

September 16, 2020

Bombay Stock Exchange Ltd.,
PhirozeJeejeebhoy 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: Outcome of Allotment Committee Meeting held on September 16, 2020.

The allotment Committee of the Company has approved the allotment of 1,26,38,700 Equity shares of face value Re. 1 each at a price of Rs. 14.78 per share (i.e. price for conversion of debt into equity) as detailed below.

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 is as mentioned below:

(I) Type of Security	Equity Shares
(II) Type of Issuance	Preferential allotment of shares pursuant conversion of debt into Equity in terms of Section 62(3) of Companies Act, 2013
(III) Total number of securities proposed to be issued or the total amount for which the securities will be issued.	Allotment of 1,26,38,700 Equity shares of face value Re. 1 each at a conversion price of Rs. 14.78 per share aggregating to Rs. 18,67,99,986 (Rupees Eighteen crores Sixty Seven Lakhs Ninety Nine thousand Nine Hundred Eighty Six only)
(IV) Names of Investors	Axis Bank Limited IDBI Bank Limited
(V) Outcome of Subscription	1,26,38,700 Equity shares allotted against one time Settlement (OTS) with Axis Bank Limited and IDBI Bank Limited.
(VI) Issue priced	Rs.14.78 per share
(VII) Number of Investors	2

The Allotment Committee Meeting was commenced at 6 pm and concluded at 06.30pm.
Thanking you.

Yours truly,

For Patel Engineering Limited

Shobha Shetty
Company Secretary
Membership No.: F10047

REGD. OFFICE:

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