

January 31, 2023

**BSE Limited**P.J. Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code: 531120**National Stock Exchange of India Limited**"Exchange Plaza",  
Bandra-Kurla Complex, Bandra (East),  
Mumbai-400051.  
NSE Symbol: PATELENG/ EQ

Dear Sir/Madam,

**Subject: Intimation under Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and outcome of the meeting of the Allotment Committee of the Board of Directors of Patel Engineering Limited (the "Company") held on January 31, 2023.**

Further to our intimation dated December 16, 2022 informing approval by the Board of Directors for issue of equity shares by way of a rights issue to the existing shareholders of the Company in accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws; we wish to inform you that Members of the Allotment Committee of the Board of Directors of the Company, at their meeting held today i.e. on Tuesday, January 31, 2023, *inter-alia*, considered and approved the following terms and conditions of the Rights issue:

- a) **Instrument:** Fully paid-up equity shares of face value of ₹ 1 each ("**Equity Shares**")
- b) **Total number of Equity Shares and Rights Issue size: 25,78,72,409** fully paid-up Equity Shares each for amount aggregating to ₹ **3,249.19 million**
- c) **Issue Price: ₹ 12.60** per fully paid-up Equity Share [including a premium of ₹ **11.60** per Equity Share]
- d) **Record date- Monday, February 6, 2023** for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue ("Eligible Equity Shareholders")
- e) **Outstanding Equity Shares**
  1. prior to the Rights Issue: **51,57,44,819** Equity Shares
  2. Post Rights Issue#: **77,36,17,228** Equity Shares.  
#assuming full subscription
- f) **Rights entitlement ratio: 2** (1 Rights Equity Shares for every 2 fully paid-up Equity Shares held by the Eligible Equity Shareholders of the Company, as on the record date). If the shareholding of any of the Eligible Equity Shareholder is 1, such shareholders will be entitled to at least 1 Equity Share.

**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](mailto:headoffice@pateleng.com) Website: [www.pateleng.com](http://www.pateleng.com)

g) **Issue Period:**

Issue Opening Date	Tuesday, February 14, 2023
Issue Closing Date	Monday, February 27, 2023

h) Other terms of the Rights Issue (including fractional and zero entitlements): To be included in the Letter of Offer to be filed by the Company

i) ISIN for Rights Entitlement: INE244B20014

The meeting of the Board commenced at 2.00 p.m. and completed at 2.45 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Patel Engineering Limited**

**Shobha Shetty**  
**Company Secretary and Compliance Office**  
**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](mailto:headoffice@pateleng.com) Website: [www.pateleng.com](http://www.pateleng.com)