



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

March 16, 2023

To,

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy 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: Press Release – Patel Engineering Limited along with JV Partner declared L1 for Two Micro Irrigation Projects worth Rs. 1,265 Crore, our share 485 Crore.

Please find enclosed herewith a press release with respect to the aforementioned subject for your information.

Thanking you,

Yours truly,

For Patel Engineering Ltd.

Kavita Shirvaikar
Whole Time Director & CFO
DIN: 07737376

Encl: As above

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



Patel Engineering Limited declared L1 for Two Micro Irrigation Projects worth Rs. 1,265 Crore located in Madhya Pradesh and Karnataka from Water Resources Department, Government of Madhya Pradesh and Visvesvaraya Jala Nigam Limited (VJNL). The Company's share in these orders is Rs.485 Crore.

Mumbai, March 15, 2023: Water Resources Department, Government of Madhya Pradesh and Visvesvaraya Jala Nigam Ltd (“VJNL”) respectively have declared a Mumbai based infrastructure company, Patel Engineering Limited (“Company” or “PEL”) as L1 for a Rs.998.75 crore contract for the works including survey, investigation, designing, and construction of SHER Dams (4 No. of Dams) with all ancillary works including rising / gravity main and pipe distribution network works in the State of Madhya Pradesh (“Sher Irrigation Project”) and a Rs.266.38 crore contract for the works including Survey, Design, Supply, Installation, Testing and Commissioning of Micro Irrigation System under Tumkur Branch Canal Package – III in the State of Karnataka (Tumkur Branch Canal project).

The works for Sher Irrigation Project are scheduled to be completed in a period of 60 months and further includes Management, Operation and Maintenance (MOM) for a period of 60 months after completion. The said Project is to be executed in a Joint Venture, of which PEL's share is 35%.

Similarly, Works for Tumkur Branch Canal project are scheduled to be completed in 24 months post which the Company will undertake Operations and Maintenance works for a further period of 60 months. The said Project is to be executed in a Joint Venture, of which PEL's share is 51%.

Majority of the Company's order book comprises of projects which are awarded by Central / State Governments or other Government undertakings/ Public Sector Undertakings.

Mr Rupen Patel, Chairman and Managing Director, Patel Engineering Limited said, “India being one of the major players in the agriculture sector worldwide where the primary source of livelihood for about 58% of India's population depends on agriculture, the sector is receiving tremendous focus from the Government of India. The agriculture sector in India is expected to generate better momentum in the next few years due to increased investment in agricultural infrastructure such as irrigation facilities, warehousing and cold storage and we are thankful that we can be a part of growth story. In the recent past, we are declared L1 for four other irrigation projects located in Maharashtra, Madhya Pradesh and Karnataka. Further these two new projects will help strategically deploy and utilise resources more efficiently. With these two new L1 projects, our share of order wins including L1 in this financial year is around 5,900 crores.”

About Patel Engineering

Patel Engineering Limited. ('PEL' or 'Company'), is a 73-year company established in the year 1949, have evolved as a construction company specializing in the hydro power generation and irrigation segments. We are engaged in the construction of dams, bridges, tunnels, roads, piling works, industrial structures and other kinds of heavy civil engineering works and have executed a variety of infrastructure projects in the hydro power, irrigation and water supply, urban infrastructure and transportation segments primarily as civil contractors. We have presence in various technology intensive areas like hydro, irrigation and water supply, urban infrastructure and transport especially in tunnels and underground works for hydroelectric and transportation projects.

For more information please contact

Kavita Shirvaikar – kavita.shirvaikar@pateleng.com;

Shobha Shetty – shobha.shetty@pateleng.com;

Rahul Agarwal – rahul.agarwal@pateleng.com;