

Raahitya Constructions Private Limited

CIN: U45309MH2018PTC310214

Regd. Office: Room No.1, 5-D, A. K. Patel Bungalow, Dadabhai Road, Near Arya Samaj, Santacruz (W),
Mumbai-400054.

January 9, 2023

To,

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

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

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

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sir,

**Sub: Advance Intimation of proposed acquisition of equity shares of Patel Engineering Limited
(Target Company) pursuant to Regulation 10(5) of the SEBI (SAST) Regulations, 2011**

Pursuant to Regulation 10(5) of the SEBI (SAST) Regulations, 2011, we wish to inform you that we, Raahitya Constructions Private Limited, proposes to acquire upto 39,00,000 equity shares of Patel Engineering Limited, a company listed on your stock exchange on or after January 16, 2023 by way of off-market inter-se transfer of shares amongst the Promoters.

In this connection, please find enclosed the disclosure in the prescribed format.

Request you to kindly take the same of record and oblige.

For Raahitya Constructions Private Limited (Promoter)

Rupen Patel
Director
DIN: 00029583
Encl: a/a



Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Patel Engineering Limited
2.	Name of the acquirer(s)	Raahitya Constructions Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Rupen Patel
	b. Proposed date of acquisition	On or after January 16, 2023
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto 39,00,000 equity shares
	d. Total shares to be acquired as % of share capital of TC	Upto 0.756%
	e. Price at which shares are proposed to be acquired	Not exceeding the price limit mentioned under Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011
	f. Rationale, if any, for the proposed transfer	-
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 25.86 (NSE)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	It is hereby declared that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	It is hereby declared that the Acquirer and the Transferors have complied with the applicable disclosure requirements in Chapter V of the Takeover Regulations and corresponding provisions of the repealed Takeover Regulations, 1997. The details of disclosures made during previous 3 years prior to the date of proposed acquisition have been provided in Annexure "A"
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the conditions specified under Regulation 10(1)(a) with respect to exemptions have been duly complied with




11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers) (*) <ul style="list-style-type: none"> • Raahitya Constructions Private Limited • Praham India LLP • Rupen Patel • Chandrika Patel • Alina Rupen Patel • Ryan Rupen Patel 	12,53,31,924	24.30	12,92,31,924*	25.06*
		4,01,95,352	7.79	4,01,95,352	7.79
		3,46,85,933	6.73	3,07,85,933*	5.97*
		1,49,900	0.03	1,49,900	0.03
		12,90,000	0.25	12,90,000	0.25
		90,000	0.02	90,000	0.02
	TOTAL	20,17,43,109	39.12	20,17,43,109	39.12
b	Seller (s) <ul style="list-style-type: none"> • Rupen Patel 	3,46,85,933	6.73	3,07,85,933*	5.97

*considering transfer of 39,00,000 equity shares

For Raahitya Constructions Private Limited (Promoter)

Rupen

Rupen Patel
Director
DIN: 00029583

Encl: a/a



Notes:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Compliance with Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations, 2011)

(during a period of three years prior to the date of proposed acquisition)

Sr. No.	Reg./ sub Reg.	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any	Remarks
Compliance with Regulation 29 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities					
1	29(2)	22-10-19	24-10-19	Yes (2 days)	Disclosures in respect of change in shareholding of (i) Mr. Rupen Patel due to acquisition of 3,33,33,333 (8.60%) equity shares and (ii) Raahitya Constructions Private Limited due to acquisition of 16,66,66,667 (43%) equity shares pursuant to rights issue.
2	29(2)	26-08-22	26-08-22	NA	Disclosures in respect of change in shareholding of Raahitya Constructions Private Limited due to disposal of 1,20,05,420 (2.39%)
3	29(2)	09-09-22	09-09-22	NA	Disclosures in respect of change in shareholding of Raahitya Constructions Private Limited due to disposal of 1,79,94,580 (3.58%)
4	29(2)	02-12-22	02-12-22	NA	Disclosures in respect of change in shareholding of Raahitya Constructions Private Limited due to disposal of 3,00,00,000 (5.82%)
Compliance with Regulation 30 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities					
1	30(1) & (2)	09-04-20	07-04-20	NA	Annual Disclosures by Promoter Group as on 31.03.2020
2	30(1) & (2)	09-04-21	02-04-21	NA	Annual Disclosures by Promoter Group as on 31.03.2021
3	30(1) & (2)	Not Applicable			Annual Disclosures by Promoter Group as on 31.03.2022

Compliance with Regulation 31 of Takeover Regulations, 2011 by Promoters and Promoter Group Entities					
1	31(2)	24-04-19	24-04-19	NA	Disclosure in respect of Invocation of 25010 pledged equity shares under Debt restructuring (S4A Scheme) by General Insurance Corporation of India Limited
2	31(1) & (2)	31-12-19	20-12-19	NA	Disclosure in respect of (i) release of pledge of 1,86,65,257 equity shares encumbered by Raahitya Constructions Pvt. Ltd. due to change of Trustee and creation of pledge on 18,53,31,924 equity shares in favour of Catalyst Trusteeship Limited; (ii) release of pledge of 23,34,743 equity shares encumbered by Prahm India LLP due to change of Trustee and creation of pledge on 25,88,255 equity shares in favour of Catalyst Trusteeship Limited and (iii) creation of pledge on 3,33,33,333 equity shares in favour of Catalyst Trusteeship Limited.
3	31(4)	09-04-20	09-09-20	Yes (153 days)	Yearly disclosure that the Promoters along with PACs have not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year
4	31(4)	09-04-21	02-04-21	NA	Yearly disclosure that the Promoters along with PACs have not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year
6	31(4)	11-04-22	06-04-22	NA	Yearly disclosure that the Promoters along with PACs have not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year

Signature of the Acquirer

Rupen

Place: Mumbai

Date: 09.01.2023

