

August 26, 2019

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

**Scrip Code No. 531120**

**Company Code No. PATELENG/EQ**

Dear Sir(s),

**Sub – Notice of 70<sup>th</sup> Annual General Meeting**

NOTICE is hereby given that the 70<sup>th</sup> ANNUAL GENERAL MEETING ("AGM") of the Members of PATEL ENGINEERING LIMITED will be held on Friday, September 20, 2019 at 11.30 a.m. at the at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai – 400102 to transact the business as per notice attached.

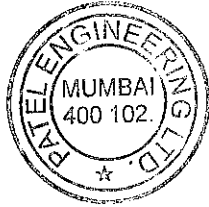
You are requested to take the same on record.

Thanking you.

**For Patel Engineering Ltd.**

*Shobha Shetty*

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



**Encl: as above**

**REGD. OFFICE :**

Patel Estate Road, Jogeshwari (W), Mumbai - 400 102. India  
Phone +91 22 26767500, 26782916 • Fax +91 22 26782455, 26781505  
E-mail headoffice@pateleng.com www.pateleng.com



## PATEL ENGINEERING LTD.

CIN:L99999MH1949PLC007039

Regd. office: Patel Estate Road, Jogeshwari (West), Mumbai - 400 102  
Tel No: +91(22) 26767500 Fax: +91(22) 26782455, Website: www.pateleng.com

**NOTICE is hereby given that 70<sup>th</sup> Annual General Meeting of the Members of Patel Engineering Limited will be held on Friday, September 20, 2019 at 11.30 am at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai - 400102 to transact the following Business:**

### Ordinary business

1. To consider and adopt :-
  - a. the audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board and the Auditors thereon; and
  - b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2. To appoint Ms. Kavita Shirvaikar, (DIN: 07737376) as a Director who retires by rotation and, being eligible, offers herself for re-appointment.

### Special business:

#### 3. Re-appointment of Mr. Khizer Ahmed (DIN: 00032567) as an Independent Director for second term

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“Resolved that** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act (including any Statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Khizer Ahmed (DIN: 00032567), who fulfils the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time and who is eligible for re-appointment as an Independent Director of the Company and who has attained the age of 79 years, be and is hereby re-appointed for second term as an Independent Director to hold office for one year effective from the conclusion of 70<sup>th</sup> Annual General Meeting.”

#### 4. Appointment of Mr. K. Ramasubramanian (DIN: 01623890) as an Independent Director for second term

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“Resolved that** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Schedule IV of the Act (including any Statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. K Ramasubramanian (DIN: 01623890), who fulfils the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time and who is eligible for appointment as an Independent Director of the Company and who has attained the age of 77 years, be and is hereby appointed as an Independent Director to hold office (second term) for five years effective from the conclusion of 70<sup>th</sup> Annual General Meeting.”

#### 5. Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates, Cost Auditors of the Company for FY 2018 -19

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vaibav M. Gandhi & Associates, Cost Accountants

(Firm Registration No. 003399) appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2018-19, be paid a remuneration of ₹ 3,50,000 plus applicable tax.

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 6. Appointment of Branch Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**Resolved that** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification or reenactment thereof for the time being in force) and the Rules made thereunder, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board of Directors of the Company be and is hereby authorised to appoint Branch Auditor(s) for audit of branch office of the Company, whether existing or which may be opened / acquired hereafter, outside India, any person(s) qualified to act as Branch Auditors and to fix their remuneration.

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 7. Alteration of Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**Resolved that** pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to alter the Articles of Association, as set out hereunder:

Existing Article No and Marginal Heading	Existing Articles of Association (Proposed deletions given in bold)	Revised Article No and Marginal Heading	Proposed alteration to Articles of Association (by way of deletion/ addition/ substitution/) additions/ Substitutions)
Article No. 2 (1)(f) “The Seal”	<b>"Seal" means the common seal of the Company</b>	-	Deleted
Article No. 6 (2) Certificate to bear seal	Every certificate shall <b>be under the seal and shall</b> specify the shares to which it relates and the amount paid-up thereon.	Certificate	Every certificate shall specify the shares to which it relates and the amount paid-up thereon.
Article No. 106 The seal, its custody and use Affixation of seal	<b>(1) The Board shall provide for the safe custody of the seal.</b> <b>(2) The seal shall never be used except by or under the authority of the Directors or a Committee of the Directors previously given and every deed or other instrument to which the seal of the Company is required to be affixed shall, be affixed in the presence of a Director or Manager or the</b>	-	Deleted

Existing Article No and Marginal Heading	Existing Articles of Association (Proposed deletions given in bold)	Revised Article No and Marginal Heading	Proposed alteration to Articles of Association (by way of deletion/ addition/ substitution/) additions/ Substitutions)
	<p>Secretary or such other person(s) as the Board / Committee of the Board may appoint for the purpose, who shall sign every instrument to which the seal of the Company is so affixed in his / her presence provided nevertheless, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity of the authority to issue the same.</p>		
<p>Article No. 115 Waiver of dividends</p>	<p>The waiver in whole or in part of any dividend on any share by any document <b>(whether or not under seal)</b> shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.</p>	<p>Article No. 115 Waiver of dividends</p>	<p>The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.</p>

**Resolved further that** any Director or Secretary of the Company be and is hereby authorized to perform and execute all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental thereto.”

**For and on behalf of the Board of Directors  
Patel Engineering Limited**

**Shobha Shetty  
Company Secretary  
(FCS10047)**

August 14, 2019

**Registered Office:**

Patel Estate Road,  
Jogeshwari-(West),  
Mumbai-400 102

## NOTES

1. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as a proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Members/ Proxies holders are requested to:-

- i) bring their copy of Annual report and Attendance Slip at the venue of the meeting
- ii) carry government recognize photo ID card proof for identification/verification purpose
- iii) note that members present in person or through registered proxy shall be entertained at the meeting.
- iv) note that the attendance slip/proxy form should be signed as per the specimen signature registered with the R&TA/DP.
- v) Quote Folio No./ DP & Client Id. No. in all correspondences with R&TA/Company.
- vi) Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Regulation, 2015 and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), information in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as an Annexure to the Notice.

5. Documents, if any, referred to in the Notice and Explanatory Statement pursuant to Section 102 of the Act, are open for inspection between 11.00 am to 1.00 pm on all the working days i.e. Monday to Friday up to the date of the AGM at the Registered Office of the Company and will also be available at the venue of the AGM.

6. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013 read with relevant rules made thereunder. Members desiring to avail of this facility may send their nomination in the prescribed form No. SH-13 duly filled in and signed to the Company's Registrar & Share Transfer Agent.

7. Members holding shares in physical form are requested to intimate the details to the Company's registered office or to the Registrar & Transfer Agents of the Company, Link Intime India Private Limited., C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400083

- i) Any change in their address/E-mail
- ii) Particulars of Bank in case same has not been sent earlier.

Members having shares in dematerialized form are requested to notify all changes with respect to their change in address/E-mail and bank details to their Depository Participant.

8. Members are requested to note that dividends which has remained unpaid or unclaimed for seven consecutive years or more from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the investor Education and Protection Fund as per Section 124 of the Companies Act, 2013.

Members are further requested to note that the unpaid or unclaimed dividends and/or the equity shares transferred to the IEPF can be claimed by them by making an on-line application (electronically) (Form IEPF – 5). Upon submitting

duly completed form, applicants are requested to take a print of the same and send the physical copy, duly signed, along with the requisite documents specified in Form IEPF – 5 , to Link Intime India Private Limited (Unit :Patel Engineering Limited) , C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083, e-mail id: rnt.helpdesk@linkintime.co.in

The Rules and the application form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs (MCA) for claiming the shares /dividends are available on the website of MCA/IEPF authority [www.lepf.gov.in](http://www.lepf.gov.in)

9. Copies of the Annual Report of the Company for the financial year ended March 31, 2019 are being sent by electronic mode only to those members whose e-mail addresses are registered with the Company/ Depository Participant(s) unless any Members has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report are being sent by the permitted mode. Members may also note that Notice and Explanatory Statement are also available on the website of the Company i.e. [www.pateleng.com](http://www.pateleng.com).

Members intending to correspond with the Company may write to us at [investors@pateleng.com](mailto:investors@pateleng.com)

10. Members are requested to send their queries to the Company's registered office at least 3 days before the date of the Annual General Meeting.

## 11. E-voting

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (the AGM) by electronic means and the business may be transacted through e-Voting services. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for casting vote through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.
- III. The members who had cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period shall commence on Tuesday, September 17, 2019 (from 09.00 a.m.) and close on Thursday, September 19, 2019 (upto 5.00 p.m.). During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 13, 2019 may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently or cast their vote again.
- V. The instructions for shareholders voting electronically are as under:
- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on Shareholders / Members
  - (iii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (iv) Next enter the Image Verification as displayed and Click on Login.
  - (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## **Annexure to the Notice dated August 14, 2019**

### **Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.**

#### **Item No. 3**

##### **Re-appointment of Mr. Khizer Ahmed (DIN: 00032567) as an Independent Director for second term**

Mr. Khizer Ahmed, was appointed as an Independent Director at the Annual General meeting held on September 26, 2014 for five consecutive years ie upto the conclusion of 70th Annual General Meeting ('first term').

The Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, further recommends to the members for passing special resolution in terms of Section 149 (10) of Companies Act, 2013, for re-appointed of Mr. Khizer Ahmed as Independent Director of the Company as accepted by him for a period of one year effective from the conclusion of the 70th Annual General Meeting ("second term"). After considering the given background, experience and contribution, the continued association of Mr. Khizer Ahmed, it would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

Further, Mr. Ahmed has attained the age of 79 years. Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, also requires the Company to obtain approval of members by way of a special resolution for appointing or continuing the directorship of a person as a Non-Executive Director who has attained seventy five years of age.

##### *A brief profile of Mr. Ahmed:*

Mr. Ahmed - Post graduate in Economics from the Osmania University, Hyderabad and also a Certified Associate of the Indian Institute of Bankers and has a wide experience of 43 years in the field of banking. Mr. Ahmed retired as an Executive Director of RBI and was instrumental in drafting of the Foreign Exchange Management Act, 1999. Mr. Ahmed is a respected personality in the banking sector.

The details of Mr. Khizer Ahmed as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Ahmed are concerned or interested in item no. 3 of the Notice.

#### **Item No. 4**

##### **Appointment of Mr. K Ramasubramanian (DIN: 01623890) as an Independent Director for second term.**

Mr. K Ramasubramanian held office as an Independent Director of the Company from November 10, 2014 to August 6, 2018 ('first term').

Considering Mr. K Ramasubramanian's experience and contribution during his tenure as Independent Director and his continued association with the Company, it would be beneficial and desirable to appoint him as Independent Director. Mr. K Ramasubramanian has consented for the said appointment for the period of 5 years.

The Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, further recommends to the members for passing special resolution in terms of Section 149 (10) of Companies Act, 2013, for appointed of Mr. K. Ramasubramanian as Independent Director of the Company for a period of five years effective from the conclusion of the 70th Annual General Meeting ("second term").

Further, Mr. K. Ramasubramanian has attained the age of 75 years. Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which are effective from 1st April, 2019, requires the Company to obtain approval of members by way of a special resolution for appointing or continuing the directorship of a person as a Non-Executive Director who has attained seventy five years of age.



*A brief profile of Mr. K. Ramasubramanian:*

Mr. K. Ramasubramanian retired as General Manager, Reserve Bank of India, in May 2002. He held from time to time various positions in Reserve Bank of India. His field of specialization includes Exchange Business of Banks-Adviser on Foreign Exchange Business for Corporates-Banking Supervision, International Faculty of Training Colleges of Banks and Management Institutes in India and abroad. He was one of the faculty member of Reserve Bank Staff College in Chennai and was responsible for programme design, conducting programme sessions and interfacing with other educational institutions for the college. He was a Professor in S.P Jain Institute of Management, Mumbai for 8 years. Mr. K. Ramasubramanian holds Masters of Science degree from University of Kerala. He also holds Post graduation diploma Business Administration (PGDBA) from Anna University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).

The details of Mr. K. Ramasubramanian as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure - A to this Notice.

The terms and conditions of appointment of Mr. K. Ramasubramanian shall be open for inspection at the registered office of the company by any member during normal business hours and shall also be posted on the company's website.

None of the Directors, Key Managerial Personnel and their relatives except Mr. K. Ramasubramanian are concerned or interested in item no. 4 of the Notice.

**Item no. 5**

**Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates as Cost Auditors of the Company for FY 2018 -19**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual or a firm of cost accountants in practice as cost Auditor on recommendation of Audit Committee, which shall also recommend remuneration for such Cost Auditor. Further, the remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the Members.

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on November 14, 2018 appointed M/s. Vaibav M. Gandhi & Associates, Practicing Cost Accountant as Cost Auditor for the Financial Year 2018-2019 and fixed their remuneration at Rs. 3,50,000 per annum (excluding taxes). In terms of the Section 148 of the Companies Act, 2013 read with the rules the said remuneration is required to be ratified by the shareholders of the Company.

The Board recommends the Resolutions at Item no. 5 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested in the resolution.

**Item No. 6**

**Appointment of Branch Auditor**

The Company has branch(s) outside India and may also open / acquire new branches outside India in future. It may be necessary to appoint branch auditor(s) for carrying out the audit of the accounts of such branch(s). The Members are requested to authorize the Board of Directors of the Company to appoint branch auditors and fix their remuneration.

The Board recommends the Resolution at Item No. 6 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at Item No. 6 of the Notice.

**Item No. 7**

**Alteration of Articles of Association of the Company**

The Articles of Association of the Company currently in force were adopted at 65th Annual General Meeting of the Shareholders held on September 26, 2014 as replacement of earlier Articles of Association, to align in accordance with the Companies Act, 2013.

With the view to remove certain inconsistencies in the Articles of Association vis-à-vis, the provisions of the Companies Act, 2013 ("the Act"), it is proposed to alter the Articles of Association of the Company to the extent of deleting/modifying 'Common Seal' clauses therein.

The Copy of the Articles of the proposed alterations will be placed at the meeting for perusal of the Shareholders.

In accordance with Section 14 of the Companies Act, 2013, approval of members by way of special resolution is required for altering Articles of Association of the Company.

The Board recommends the Resolution at Item No. 7 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested in the resolution.

**For and on behalf of the Board of Directors  
Patel Engineering Limited**

**Shobha Shetty  
Company Secretary  
(FCS 10047)**

August 14, 2019

**Registered Office:**

Patel Estate Road,  
Jogeshwari-(West),  
Mumbai-400 102

**Statement pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Information as per Secretarial Standard – 2 is as follows:**

<b>Name of Director</b>	<b>Ms. Kavita Shirvaikar</b>	<b>Mr. Khizer Ahmed</b>	<b>Mr. K. Ramasubramanian</b>
Age	47 years	79 years	77 years
Qualification/ Brief Resume	A qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India	Post Graduate in Economics from the Osmania University, Hyderabad.  A Certified Associate of the Indian Institute of Bankers	M.Sc., PGDBA, CAIIB(I)
Nature of his/her expertise in specific functional areas	Risk Management, Investor Relations, Implementation of Debt Realignment plans of Patel Group and review & implement operational best practices. She is one of the key member on the board to assist formulating the company's future direction and implementation of the strategic business plan.	Wide experience of 43 years in the field of banking. Mr. Ahmed retired as Executive Director of reserve Bank of India. He is instrumental in drafting of the Foreign Exchange management Act, 1999. Mr. Ahmed is a respected personality in the banking sector.	Has specialized in Foreign Exchange Business of banks, adviser on Foreign Exchange Business for Corporates and International faculty of training colleges of banks and management Institutes in India and abroad.
Date of first appointment as Director	April 01, 2017	August 4, 2005	November 10, 2014
Remuneration last drawn (FY 2018-19)	₹ 16.35 million	N.A.	N.A.
Number of Board meeting attended during the year 2018-19	4	4	1
Other directorship / membership / chairmanship of the Committees of other Boards	Other Directorships: 1. West Kameng Energy Private Limited 2. Digin Hydro Power Private Limited 3. Meyong Hydro Power Private Limited 4. Phedra Projects Private Limited	Nil	Other Directorships: 1. Excelus Capital Advisers LLP 2. Patel Energy Resources Limited 3. Patel KNR Infrastructures Limited 4. Morovo Ebuz Private Limited 5. Mirae Asset Trustee Company Private limited
Shareholding in the Company	25,000 Equity Shares (0.02%)	26,500 Equity Shares (0.02%)	357 Equity Shares (0.00%)
Disclosure of relationships between Directors inter-se	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company



## PATEL ENGINEERING LTD.

CIN:L99999MH1949PLC007039

Regd. office: Patel Estate Road, Jogeshwari (West), Mumbai - 400 102  
Tel No: +91 22 26767500 Fax: +91 22 26782455, Website: www.pateleng.com

### PROXY FORM

Name of the Shareholder : \_\_\_\_\_ Folio No. / Client Id / DP Id: \_\_\_\_\_

I/We, being the member(s) holding \_\_\_\_\_ (no. of shares) Equity shares of Patel Engineering Limited hereby appoint:

1.Name	2. Name	3. Name
Address	Address	Address
e-mail id	e-mail id	e-mail id
Signature....., or failing him	Signature ....., or failing him	Signature ..... or failing him

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 70th Annual General Meeting of the Company to be held on Friday, September 20, 2019 at 11.30 a.m. at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai - 400102 and at any adjournment thereof in respect of such resolutions as are indicated below;

Sr. No.	Resolutions	For	Against
	<b>Ordinary Business</b>		
1	To consider and adopt a. the audited Financial Statement of the Company for the financial year ended March 31, 2019, together with the Reports of the Board and the Auditors thereon; and b. the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.		
2.	To appoint Ms. Kavita Shirvaikar (DIN: 07737376) as a Director who retires by rotation and being eligible, offers herself for re-appointment.		
	<b>Special Business</b>		
3.	Re-appointment of Mr. Khizer Ahmed (DIN: 00032567) as an Independent Director		
4.	Appointment of Mr. K. Ramasubramanian (DIN: 01623890) as an Independent Director		
5.	Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates, Cost Auditors of the Company for F.Y. 2018 -19		
6.	Appointment of Branch Auditor		
7.	Alteration of Articles of Association of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

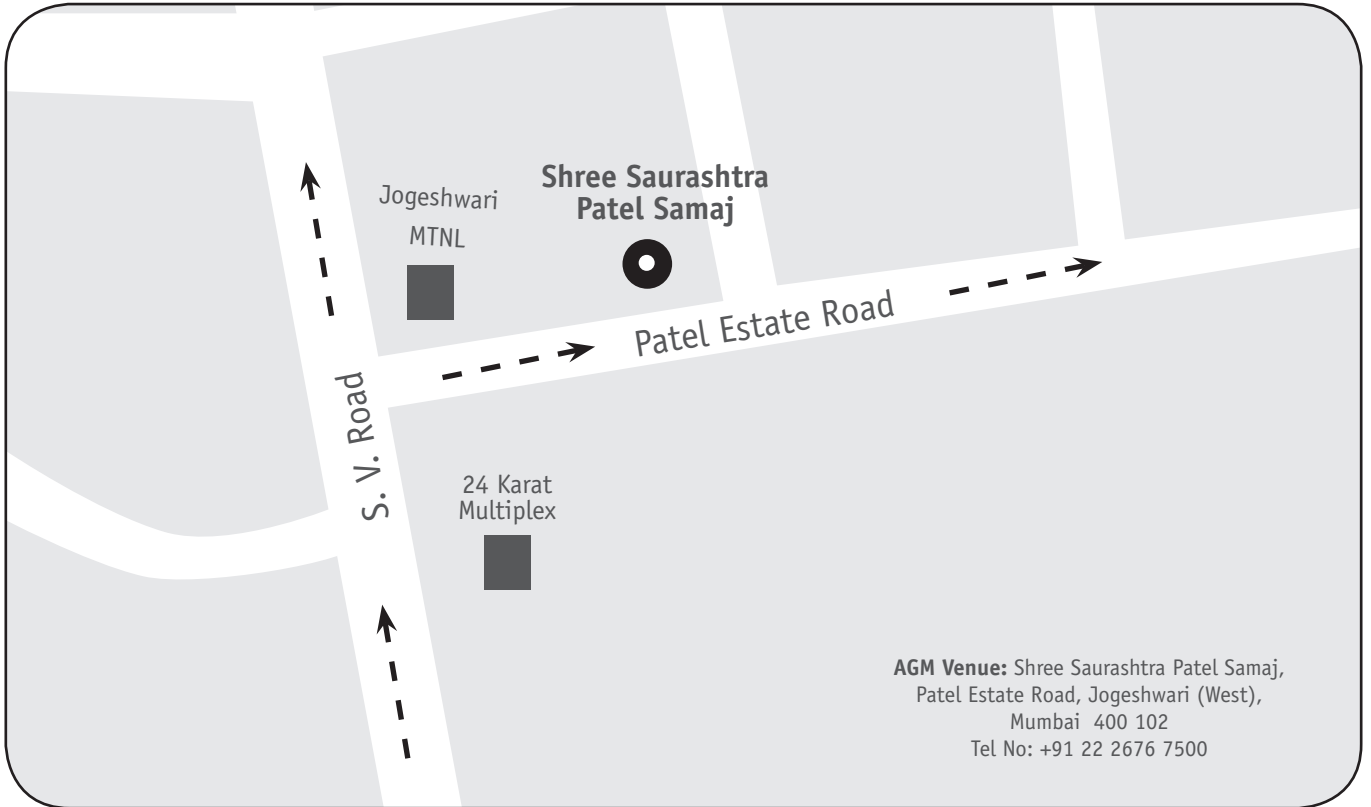
Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

Notes: This Form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

# ROUTE MAP





**PATEL ENGINEERING LTD.**

**Regd. office:** Patel Estate Road, Jogeshwari (West), Mumbai - 400 102  
Tel No: +91 22 26767500 Fax: +91 22 26782455  
CIN:L99999MH1949PLC007039, Website: www.pateleng.com

**70<sup>th</sup> Annual General Meeting**

**Admission Slip**

Please fill and hand it over at the entrance of the Meeting hall.

I hereby record my presence at the 70<sup>th</sup> Annual General Meeting of the Company on Friday, September 20, 2019 at 11.30 a.m., at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai - 400102.

Registered Folio No./ *DP ID/Client ID	
Name and address of the Member(s)	
Joint Holder 1	
Joint Holder 2	

-----  
Signature of Member or Proxy or Representative

\*Applicable for investors holding shares in electronic form.

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<b>EVSN (Electronic Voting Sequence Number)</b>	<b>**Sequence Number</b>
190816021	

\*\* Only Members who have not updated their PAN with the Company / Depository Participant shall use the above Sequence Number in the PAN field.

**Note:** Please read the instructions printed under the Note (11) to the Notice of 70<sup>th</sup> Annual General Meeting. The remote e-voting period shall commence on Tuesday, September 17, 2019 (from 9.00 a.m.) and close on Thursday, September 19, 2019 (upto 5.00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.