

September 14, 2019

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 531120

Dear Sir/ Madam,

Sub: Synopsis of Rights Issue

This is with reference to your email dated September 13, 2019, we would like to update on the following matters with respect to the Rights Issue:

1. Issue of 22,99,47,908 equity shares of face value of Re. 1 each, on a rights basis, ("**Rights Equity Shares**") not exceeding an amount of Rs. 2,070 million by the Company to the eligible equity shareholders;
2. **Rights entitlement ratio:** In the ratio of 7 Rights Equity Shares that an eligible equity shareholder is entitled to in proportion to 5 equity shares held by such eligible equity shareholder on the record date;
3. **Fractional Entitlement:** For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 Equity Shares or is not in multiples of 5, the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.
4. **Issue price:** Rs.9/- per Rights Equity Share (including a premium of Rs.8/- per Rights Equity Share);

We would further like to inform you that the said rights issue is under fact track and hence there is no SEBI observation letter.

This is for your information and records.

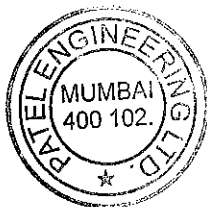
Thanking you,

Yours faithfully,

For Patel Engineering Limited

Shobha Shetty

Shobha Shetty
Company Secretary and Compliance Officer



REGD. OFFICE :

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