

July 8, 2022

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 Sir,

Sub: Clarification on Kiru HE Project News Articles

We are writing to provide clarification to the recently published news articles in relation to the investigation of the Central Bureau Investigation (CBI) on alleged irregularities in the award of ~ Rs. 2240 crores civil works of Kiru HE Project in Jammu & Kashmir (the Project).

In this regard, we state the following:

- The CBI searched our premises in respect of their investigation, based on a complaint received by them. The Company has submitted the required documents and clarifications in respect of award of the said Project and shall submit any further details required by them, as and when called upon in this regard.
- There were no irregularities in the award of the Project and the Company had followed all prescribed document submission & procedural formalities as were required to be followed for the award of the Project, which was awarded after a competitive bidding process.
- The Project being execution of Civil Works for a 624 MW Hydro Project is a key project for J&K, India and is under progress without hinderances with over 400 no. of workers being deployed at site and the Project work is continuing in regular course as on today without any issue.
- Execution of work at other project sites are also going on under normal course.

The Company is fully co-operating with the CBI and shall continue to co-operate with them in the course of its investigation. The Company will keep the exchange informed in case of any material development.

Thanking you,

For Patel Engineering Ltd.

K.m.B.

Kavita Shirvaikar
Whole time Director & CFO
DIN: 07737376



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