



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLCOO7039**

September 05, 2020

**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**

Dear Sir(s),

**Sub – Notice of 71<sup>st</sup> Annual General Meeting**

NOTICE is hereby given that the 71<sup>st</sup> Annual General Meeting ("AGM") of the Members of Patel Engineering Limited will be held on Monday, September 28, 2020 at 11.30 a.m through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility 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**  
**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  
Email [headoffice@pateleng.com](mailto:headoffice@pateleng.com) Website [www.pateleng.com](http://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 71<sup>st</sup> Annual General Meeting of the Members of Patel Engineering Limited will be held on Monday, September 28, 2020 at 11.30 am through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following:**

### Ordinary business:

1. To consider and adopt :-
  - a. the audited Financial Statements of the Company for the financial year ended March 31, 2020, 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, 2020, together with the Report of the Auditors thereon.
2. To appoint Mr. Sunil Sapre (DIN: 05356483) as a Director who retires by rotation and, being eligible, offers himself for re-appointment.

### Special business:

3. **Waiver of recovery of managerial remuneration paid to Mr. Rupen Patel, Chairman & Managing Director for the financial year ended March 31, 2020.**

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

**"Resolved that** pursuant to the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of ₹ 30.41 million of remuneration paid to Mr. Rupen Patel (DIN: 00029583), Chairman & Managing Director of the Company for the financial year 2019-20, in view of loss for the financial year 2019-20 calculated in terms of Section 198 of the Act and within the limit approved by the Members of the Company at their 69<sup>th</sup> Annual General Meeting held on September 27, 2018.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution."

4. **Waiver of recovery of managerial remuneration paid to Ms. Kavita Shirvaikar, Whole Time Director for the financial year ended March 31, 2020**

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

**"Resolved that** pursuant to the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of ₹ 13.75 million of remuneration paid to Ms. Kavita Shirvaikar (DIN: 07737376), Whole Time Director for the financial year 2019-20, in view of loss for the financial year 2019-20 calculated in terms of Section 198 of the Act and within the limits as approved by the Members of the Company at their 68<sup>th</sup> Annual General Meeting held on December 30, 2017.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**5. Waiver of recovery of managerial remuneration paid to Mr. Sunil Sapre, Whole Time Director for the financial year ended March 31, 2020**

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

“**Resolved that** pursuant to the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of ₹ 17.30 million of remuneration paid to Mr. Sunil Sapre (DIN: 05356483), Whole Time Director for the financial year 2019-20, in view of loss for the financial year 2019-20 calculated in terms of Section 198 of the Act and within the limits as approved by the Members of the Company at their 68<sup>th</sup> Annual General Meeting held on December 30, 2017.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**6. Waiver of recovery of managerial remuneration paid to Mr. Chittaranjan Kumar Singh, Whole Time Director for the financial year ended March 31, 2020**

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

“**Resolved that** pursuant to the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of ₹ 13.26 million of remuneration paid to Mr. Chittaranjan Kumar Singh (DIN: 00196978), Whole Time Director for the financial year 2019-20, in view of loss for the financial year 2019-20 calculated in terms of Section 198 of the Act and within the limits as approved by the Members of the Company at their 69<sup>th</sup> Annual General Meeting held on September 27, 2018.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**7. Payment of Remuneration to Mr. Rupen Patel, Chairman & Managing Director for the period April 1, 2020 to March 31, 2022**

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

“**Resolved that** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the ordinary resolution passed in the their 69<sup>th</sup> Annual General Meeting held on September 27, 2018 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Rupen Patel (DIN: 00029583), Chairman & Managing Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of

the Company are inadequate during period commencing from April 01, 2020 to March 31, 2022, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**Resolved further that** all other existing terms and conditions of appointment of Mr. Rupen Patel shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**8. Payment of remuneration to Ms. Kavita Shirvaikar, Whole Time Director for the period April 1, 2020 to March 31, 2022**

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

“**Resolved that** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the special resolution passed in the their 68<sup>th</sup> Annual General Meeting held on December 30, 2017 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Ms. Kavita Shirvaikar (DIN: 07737376), Whole Time Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate for the rest of the period of her tenure of appointment commencing from April 01, 2020 to March 31, 2022, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**Resolved further that** all other existing terms and conditions of appointment of Ms. Kavita Shirvaikar shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**9. Payment of Remuneration to Mr. Sunil Sapre, Whole Time Director for the period April 1, 2020 to March 31, 2022**

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

“**Resolved that** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the special resolution passed in the their 68<sup>th</sup> Annual General Meeting held on December 30, 2017 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Sunil Sapre (DIN: 05356483), Whole Time Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate for the rest of the period of his tenure of appointment commencing from April 01, 2020 to March 31, 2022, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**Resolved further that** all other existing terms and conditions of appointment of Mr. Sunil Sapre shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**Resolved further that** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**10. Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates, Cost Auditors of the Company for FY 2019 -20**

*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 2019-20, 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.”

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

**Sd/-  
Shobha Shetty  
Company Secretary  
Membership No.: F10047**

**August 28, 2020**

**Registered Office**  
Patel Estate Road,  
Jogeshwari(West),  
Mumbai – 400102

## NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The Explanatory 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.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

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. The said resolution shall be sent by email through registered email address to the Scrutinizer at [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with copies marked to the Company at [investors@pateleng.com](mailto:investors@pateleng.com) and to the Registrar and Transfer Agents at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in)

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 available for inspection on the website of the Company.
6. Change of particulars including address, bank mandate & nomination for shares held in demat form, should be notified only to the respective Depository Participants where the member has opened his demat account. The Company or its Share Transfer Agent will not be able to act on any direct request from these Members for change of such details. However, for any change in particulars in respect of shares held in physical form should be sent to the Registrar & Share Transfer Agents of the Company i.e., Link Intime India Private Limited at following address: Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400 083
7. 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 the Registered office of the Company.

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)

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.pateleng.com](http://www.pateleng.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>
9. Members intending to correspond with the Company may write to us at [investors@pateleng.com](mailto:investors@pateleng.com). 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.
10. Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.

11. The recorded Transcript of the Annual General Meeting shall be available on the website of the Company at [www.pateleng.com](http://www.pateleng.com)

12. Instructions for e-voting and joining the AGM are as follows:

### 1. 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 Link Intime India Private Limited (“LI IPL”).
- II. Members who are holding shares in physical or dematerialized form as on Monday, September 21, 2020 shall exercise their vote by electronic means.
- 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 Friday, September 25, 2020 (from 09.00 a.m.) and close on Sunday, September 27, 2020 (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. Monday, September 21, 2020 may cast their vote by remote e-voting. The e-voting module shall be disabled by LI IPL 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. Remote e-Voting Instructions for shareholders:

- i. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LI IPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

- A. User ID: Enter your User ID
  - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders/ members holding shares in physical form shall provide Event No. i.e 200331 + Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
  - Shareholders/ members holding shares in CDSL demat account shall provide either ‘C’ or ‘D’, above
  - Shareholders/ members holding shares in NSDL demat account shall provide ‘D’, above
  - Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above



- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

- ii. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
- iii. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
- iv. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
- v. E-voting page will appear.
- vi. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- vii. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
- viii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View Event No. ie. 200331 of the Company, you choose to vote.

- vii. On the voting page, you will see ‘Resolution Description’ and against the same the option ‘Favour/Against’ for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.



- ix. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'YES', else to change your vote, click on 'NO' and accordingly modify your vote.
- x. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- xi. You can also take the printout of the votes cast by you by clicking on 'Print' option on the Voting page.

**General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian/Mutual Fund/Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/Mutual Fund/Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular 'Event'.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

VI. Process and manner for attending the Annual General Meeting through InstaMeet:

Shareholders/Members are entitled to attend and participate in the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process:

1. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and shall be kept open till the expiry of 15 minutes after the schedule time on first come first basis.
2. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come first basis. Participation is restricted upto 1000 members only.
3. Shareholders/Members will be provided with InstaMeet facility wherein Shareholders/Member shall register their details and attend the Annual General Meeting as under:
  - Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ▶ Select the "Company" and 'Event Date' and register with your following details: -
  - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
    - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
    - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. **Mobile No.:** Enter your mobile number.
  - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the Jmeeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number with the Company at 5 days in advance on [investors@pateleng.com](mailto:investors@pateleng.com).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

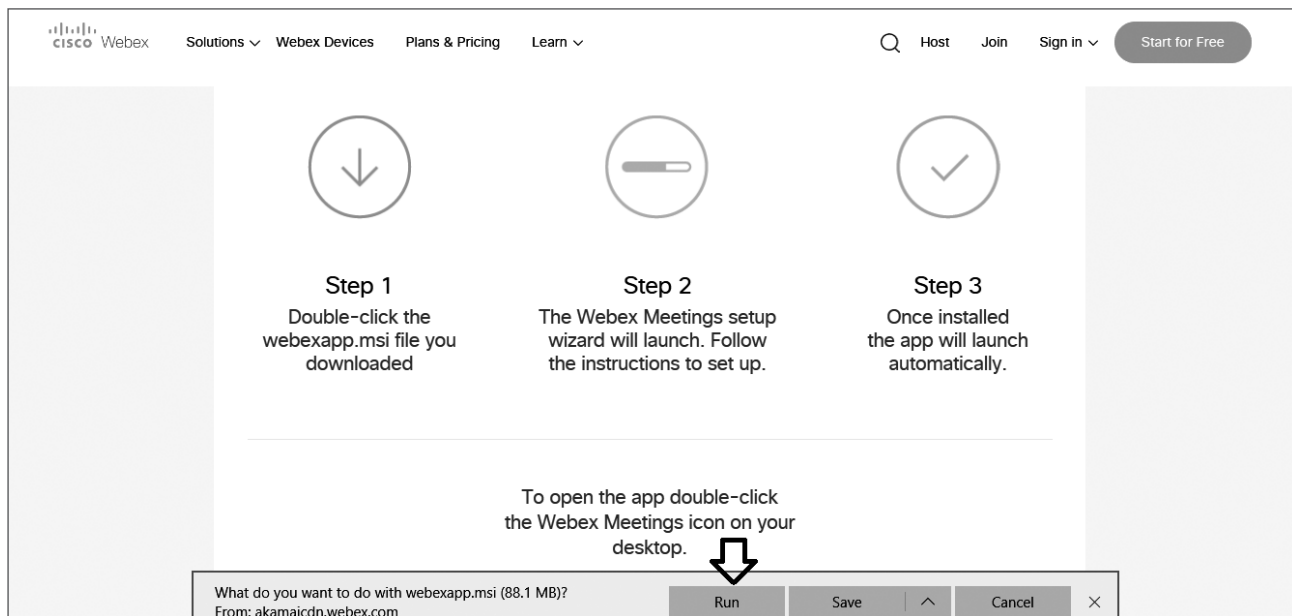
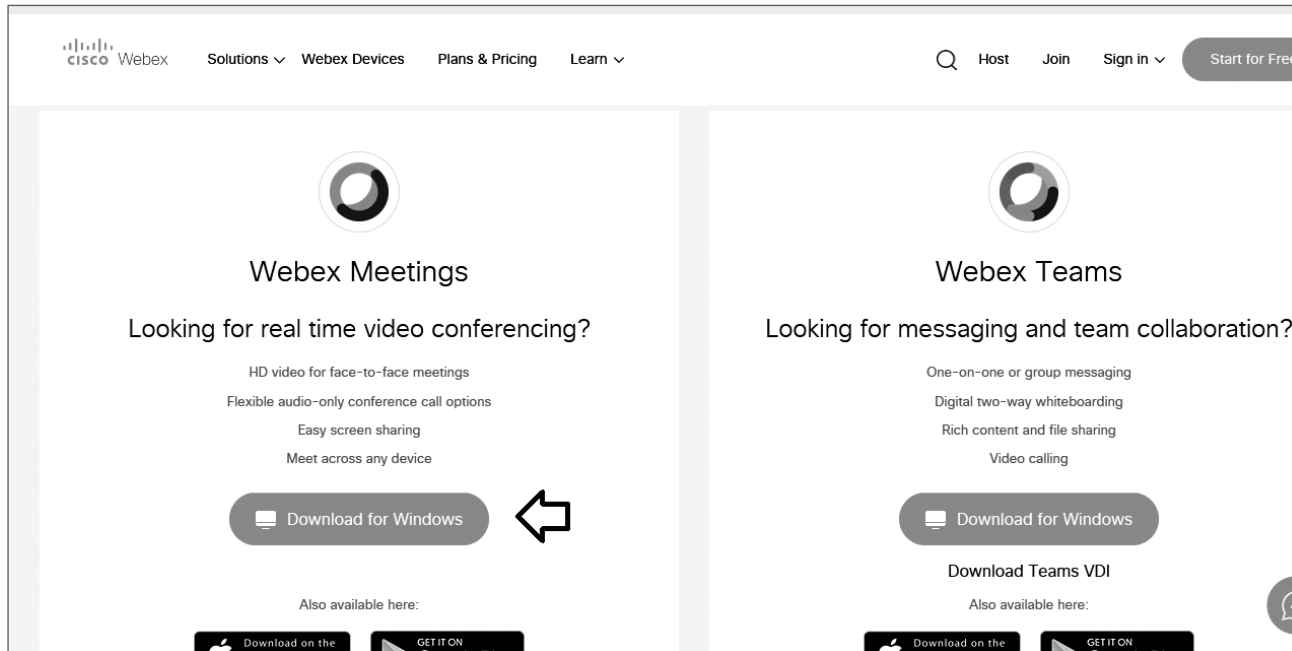
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186270.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.:

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



**Step 1**  
Double-click the webexapp.msi file downloaded.

**Step 3**  
Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your

or

<b>Step 1</b>	<b>Enter your First Name, Last Name and Email ID and click on Join Now.</b>
<b>1 (A)</b>	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
<b>1 (B)</b>	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <a href="#">Run a temporary application</a> .  Click on <a href="#">Run a temporary application</a> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

**Step 1**  
Double-click the webexapp.msi file downloaded.

**Step 3**  
Once installed the app will launch automatically.

**Step 1**  
Double-click the webexapp.msi file downloaded.

**Step 3**  
Once installed the app will launch automatically.

or

- b. If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

The screenshot displays the Cisco Webex interface for joining an event. On the left, under 'Event Information:', there are fields for 'Event status:', 'Date and time:', 'Duration:', and 'Description:'. Below these is a link to 'Terms of Service and Privacy Statement'. On the right, the 'Join Event Now' section contains a message: 'You cannot join the event now because it has not started.' Below this message are four input fields: 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A large arrow points from the text 'Mention your First name, Last name and email address' to the first three fields. At the bottom right, there is a 'Join Now' button, with another arrow pointing to it from the text 'Join by browser NEW!'. Below the button is the instruction 'If you are the host, start your event.'

### Other Instructions

1. M/s.Makarand M. Joshi & Co. Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the voting during the meeting, to be conducted at the Annual General Meeting, in a fair and transparent manner.
2. The Scrutinizer shall within 48 hours of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
3. The results declared along with the Scrutinizer's report shall be communicated to BSE Limited and NSE Limited and made available on the Company's website: [www.pateleng.com](http://www.pateleng.com).

## **Annexure to the Notice dated August 28, 2020**

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

#### **Item Nos 3 to 6**

Mr. Rupen Patel, Chairman was re-appointed as a Chairman & Managing Director of the Company for a period of five years with effect from April 01, 2019 till March 31, 2024, by means of Ordinary Resolution passed by the Members at the 69<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

Ms. Kavita Shirvaikar, was appointed as Whole Time Director for a period of five years with effect from April 01, 2017 till March 31, 2022, by means of Special Resolution passed by the Members at the 68<sup>th</sup> Annual General Meeting of the Company held on December 30, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

Mr. Sunil Sapre, was appointed as Whole Time Director for a period of five years with effect from April 01, 2017 till March 31, 2022, by means of Special Resolution passed by the Members at the 68<sup>th</sup> Annual General Meeting of the Company held on December 30, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

Mr. Chittaranjan Kumar Singh, Whole Time Director was re-appointed for a period of five years with effect from May 30, 2019 till April 30, 2024, by means of Ordinary Resolution passed by the Members at 69<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of their appointments/ re-appointments, Company had adequate profits and the remuneration paid/payable to the aforementioned Directors was well within the prescribed limits prescribed under the Companies Act, 2013. However due to unprecedented disruption on account of Covid 19 pandemic and National lockdown announced by the Central Government affected the business in the last quarter of March 2020 due to which Profit dipped.

In view of the above the total revenue of the Company on standalone basis was ₹ 26,825.70 million for the year ended March 31, 2020. The Net Profit of the Company for the financial year March 31, 2020 stood at ₹ 360 million, as compared to Net Profit of ₹ 830 million for the previous year. Owing to the above factors, the financial performance of the Company in the financial year ended March 31, 2020 did not meet expectations and it is possible that the Company may not have adequate profits in 2020-21 considering continuation of Covid Pandemic.

As a result of the above, the remuneration paid to Mr. Rupen Patel, Ms. Kavita Shirvaikar, Mr. Sunil Sapre and Mr. Chittaranjan Kumar Singh for the financial year 2019- 20 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act). Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to Mr. Rupen Patel, Ms. Kavita Shirvaikar, Mr. Sunil Sapre and Mr. Chittaranjan Kumar Singh is justified in terms of their key role within the Company.

The Nomination and Remuneration Committee and the Board have at their meetings held on August 27, 2020 and August 28, 2020 respectively subject to the approval of the members of the Company, accorded their approvals for waiver of the recovery of managerial remuneration paid by the Company for the year 2019-20 to Mr. Rupen Patel, Ms. Kavita Shirvaikar, Mr. Sunil Sapre and Mr. Chittaranjan Kumar Singh and, in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Save and except Mr. Rupen Patel, Mr. Kavita Shirvaikar, Mr. Sunil Sapre and Mr. Chittaranjan Kumar Singh and their relatives to the extent of their shareholding interest, if any, in the Company for item no. 3, 4, 5 and 6 respectively, none of the other Directors/ Key Managerial Personnel and their relatives are in anyway, concerned or interested, financially or otherwise, in the resolutions set out in item no. 3,4,5 and 6 respectively. The Board recommends the aforesaid resolutions as set out in this Notice for approval of the Members at item no. 3,4,5 and 6.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice in regard of Mr. Rupen Patel, Ms. Kavita Shirvaikar, Mr. Sunil Sapre and Mr. Chittaranjan Kumar Singh.

## Item Nos 7 to 9

As stated earlier, Mr. Rupen Patel, Chairman was re-appointed as a Chairman & Managing Director of the Company for a period of five years with effect from April 01, 2019 till March 31, 2024, by means of an Ordinary Resolution passed by the Members at the 69<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

Also, Ms. Kavita Shirvaikar, was appointed as Whole Time Director for a period of five years with effect from April 01, 2017 till March 31, 2022, by means of a Special Resolution passed by the Members at the 68<sup>th</sup> Annual General Meeting of the Company held on December 30, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

Also Mr. Sunil Sapre, was appointed as Whole Time Director for a period of five years with effect from April 01, 2017 till March 31, 2022, by means of a Special Resolution passed by the Members at the 68<sup>th</sup> Annual General Meeting of the Company held on December 30, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

As explained under item nos. 3 to 6 above, during the last FY 2019-20, there was dip in the profits on account of business being affected due to unprecedented disruption by Covid 19 pandemic. Lockdown announced by various State Government has slowdown ongoing Projects of the Company. Owing to the above factors, the financial performance of the Company in the financial year ended March 31, 2020 did not meet expectations and it is possible that the Company may also have inadequate profits in 2020-21 and 2021-22.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, the Company proposes to pay such remuneration (as below) to Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee in case the Company is having inadequate / no profits.

### **The details of proposed remuneration to be paid to Mr. Rupen Patel, Chairman & Managing Director for the period April 1, 2020 to March 31, 2022 is as under.**

I. Basic Salary: Not exceeding ₹ 15,00,000 per month with authority to the Board of Directors to determine the amount of salary payable and the amount of increment payable every year effective from 1<sup>st</sup> April.

II. Perquisites:

In addition to salary, Mr. Rupen Patel will also be entitled to following perquisites and allowances:-

- furnished accommodation or house rent allowance, coverage under medical / accident insurance, leave travel allowance, contribution to provident fund, payment of gratuity and such other perquisites and allowance as per the Company rules.
- In addition to leave travel, the Managing Director shall be eligible for return holiday package (including accommodation) twice a year by first / business class with family or the Company shall reimburse the expenses incurred by the Managing Director on such travel / accommodation.
- Medical reimbursement for self on actual basis.
- Subscription or reimbursement of Membership fees subject to maximum of 2 clubs.
- In case of children studying in India or outside India, the Company shall directly pay to the Institutions the amount of donation, fees etc. on actual or reimburse the same, for a maximum of two children.
- Provisions of use of Company's car for official duty, telephone at residence including payment of local calls and long distance official calls shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

III . Other Incentive and allowances:

Mr. Rupen Patel will also be entitled to other incentive and allowances based on the recommendations of the Nomination and Remuneration Committee, the specific amount payable will be decided by the Board of Directors subject to the ceiling of an amount not exceeding 150% of basic salary either payable at the end of the year or on a monthly basis.



**The details of proposed remuneration to be paid to Ms. Kavita Shirvaikar, Whole Time Director for the period April 1, 2020 to March 31, 2022 is as under.**

I. Basic Salary: Not exceeding ₹ 7,00,000 per month with authority to the Nomination and Remuneration Committee / Board of Directors to determine the amount of salary payable and the amount of increment payable every year effective from 1<sup>st</sup> April.

II. Perquisites:

In addition to salary, Ms. Kavita Shirvaikar will also be entitled to following perquisites and allowances:-

- furnished accommodation or house rent allowance, coverage under medical / accident insurance, leave travel allowance, contribution to provident fund, payment of gratuity and such other perquisites and allowance as per the Company rules.
- Ms. Kavita Shirvaikar will also be entitled to Stock Options as may be decided from time to time as per Employees Stock Option Scheme of the Company.
- Provisions of use of Company's car for official duty, telephone at residence including payment of local calls and long distance official calls shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

III. Other Incentive and allowances:

Ms. Kavita Shirvaikar will also be entitled to other incentive and allowances based on the recommendations of the Remuneration Committee and subject to the overall ceiling stipulated in Section 197 read with Schedule V of the Companies Act, 2013 the specific amount payable will be decided by the Board of Directors subject to the ceiling of an amount not exceeding 150% of basic salary either payable at the end of the year or on a monthly basis.

**The details of proposed remuneration to be paid to Mr. Sunil Sapre Whole Time Director for the period April 1, 2020 to March 31, 2022 is as under.**

I. Basic Salary: Not exceeding ₹ 5,00,000 per month with authority to the Nomination and Remuneration Committee / Board of Directors to determine the amount of salary payable and the amount of increment payable every year effective from 1<sup>st</sup> April.

II. Perquisites:

In addition to salary, Mr. Sunil Sapre will also be entitled to following perquisites and allowances:-

- furnished accommodation or house rent allowance, coverage under medical / accident insurance, leave travel allowance, contribution to provident fund, payment of gratuity and such other perquisites and allowance as per the Company rules.
- Mr Sapre will also be entitled to Stock Options as may be decided from time to time as per Employees Stock Option Scheme of the Company.
- Provisions of use of Company's car for official duty, telephone at residence including payment of local calls and long distance official calls shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

III. Other Incentive and allowances:

Mr. Sapre will also be entitled to other incentive and allowances based on the recommendations of the Remuneration Committee and subject to the overall ceiling stipulated in Section 197 read with Schedule V of the Companies Act, 2013 the specific amount payable will be decided by the Board of Directors subject to the ceiling of an amount not exceeding 150% of basic salary either payable at the end of the year or on a monthly basis.

It may be noted that the remuneration proposed to be paid to Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre is in line with the remunerations approved by the members of the Company at their 68<sup>th</sup> and 69<sup>th</sup> AGM.

Pursuant to Section 197 of the Companies Act, 2013 read with Schedule V thereto, where a Company has no profits or its profits are inadequate, it may pay any remuneration to the managerial personnel provided that, amongst others, a

statement along with a notice calling the general meeting contains certain information. Since the notice calling the 68<sup>th</sup> AGM and 69<sup>th</sup> AGM, at which the earlier resolutions w.r.t. approval of remuneration of Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre were passed, did not include a statement as specified in paragraph (iv) of the second proviso after paragraph B of Section II of Part II of the aforesaid Schedule V, the same is also being regularized herewith.

The Nomination and Remuneration Committee and the Board have at their meeting(s) held on August 27, 2020 and August 28, 2020 respectively, subject to the approval of the members of the Company, accorded their approvals for payment of aforesaid remuneration to Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre in case of absence of profits / inadequacy of profits. The Board also, in the interest of the Company, recommends the aforesaid resolutions as set out in this Notice for approval of the Members at item no. 7, 8 and 9.

Save and except Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre and their relatives to the extent of their shareholding interest, if any, in the Company for item no. 7, 8 and 9 respectively, none of the other Directors/ Key Managerial Personnel and their relatives are in anyway, concerned or interested, financially or otherwise, in the resolutions set out in item no. 7, 8 and 9 respectively.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure to the Notice in regard of Mr. Rupen Patel, Ms. Kavita Shirvaikar and Mr. Sunil Sapre.

#### **Item No. 10**

#### **Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates as Cost Auditors of the Company for FY 2019 -20**

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 August 14, 2019 appointed M/s. Vaibav M. Gandhi & Associates, Practicing Cost Accountant as Cost Auditor for the Financial Year 2019-2020 and fixed their remuneration at ₹ 3,50,000 per annum (excluding taxes). In terms of the Section 148 of the Companies Act, 2018 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. 10 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 Ltd**

**Sd/-  
Shobha Shetty  
Company Secretary  
Membership No.: FCS10047**

**August 28, 2020**

#### **Registered Office**

Patel Estate Road,  
Jogeshwari(West),  
Mumbai – 400102

## The Statement containing additional Information as required under Schedule V of the Act

### I. General Information

- 1) Nature of industry: Construction & Engineering
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on April 02, 1949. Since then the Company had commenced its business.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators

(₹ In Million)

	2019-2020	2018-2019
Total Revenue	26,825.70	23,560.96
Profit Before Tax	611.97	1,153.61
Profit After Tax	371.68	828.74
Earnings per equity shares ₹ (face value ₹ 1 each)	1.30	5.22

- (5) Foreign investments or collaborations, if any: Nil

### II. Information about the appointee:

	<b>Rupen Patel</b>	<b>Kavita Shirvaikar</b>	<b>Sunil Sapre</b>	<b>C.K. Singh</b>
Background details	Mr. Rupen Patel is a commerce graduate from Mumbai University and holds a Masters degree in Business Administration from Babson College, US. Mr. Patel has experience of 25 years in construction industry. The Company under his leadership has ventured into owning and operating assets in the infrastructure sector such as independent hydro power and BOT road projects.	Ms. Kavita Shirvaikar is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She has vast experience of over 20 years in the fields of Accountancy, Tax, Audit, Banking, Finance and Fund Management, etc	Mr. Sunil Sapre graduated in Civil Engineering from VJTI, University Of Mumbai (a Rank Holder) with Post-Graduate Diploma in Construction Management from NICMAR, Mumbai. He has vast experience which spreads across various disciplines of Civil Engineering like Hydro Projects, Irrigation, Transportation, Specialised Building Structures, Pipelines etc.	Mr. C. K. Singh is a Diploma in Personnel Management & Industrial Relations from Xavier Institute of Social Services. LLB from Ranchi University.
Past remuneration ₹ in million	FY 2019-20 - 30.41 FY 2018-19 - 39.59 FY 2017-18 - 29.03	FY 2019-20 - 13.75 FY 2018-19 - 16.35 FY 2017-18 - 15.51	FY 2019-20 - 17.30 FY 2018-19 - 6.20 FY 2017-18 - 5.55	FY 2019-20 - 13.26 FY 2018-19 - 15.86 FY 2017-18 - 15.04

	<b>Rupen Patel</b>	<b>Kavita Shirvaikar</b>	<b>Sunil Sapre</b>	<b>C.K. Singh</b>
Recognition or awards	-	In 2016, 2017, 2018 and 2019 Ms. Kavita Shirvaikar has been awarded among the top 100 finance professional in India, an annual CFO100 Programme organized by CFO India.	-	-
Job profile and his/her suitability	<p>Mr. Rupen Patel, being Managing Director provides leadership and strategic inputs to the Company in addition to carrying out such powers as is entrusted to him from time to time by the Board of Directors of the Company.</p> <p>Actively leading a group of top-notch project professionals, financial experts and various functional heads by setting high standards of performance excellence, to attain the organization goals and objectives. He undertook the exercise of building a Matrix organization and realigned support functions to improve internal communication channels, benchmark best practices and formulate well defined standard operating procedures for attaining desired goals and objectives.</p>	<p>Ms. Kavita Shirvaikar's responsibility expanded to include Risk Management, Investor Relations, Implementation of Debt Realignment plans of Patel Group and review &amp; 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.</p> <p>Her responsibility includes, maintaining banking relationships, representing Company with investment bankers and investors, handling treasury management, monitoring cash balances, arranging debt and equity financing, finalization of financial results, etc.</p>	<p>Mr. Sunil Sapre has a total experience of 40 years out of which for the last 26 years he has been working in the Company in various positions.</p> <p>His contribution in spearheading various arbitration &amp; legal related matters and contract management besides being instrumental in the successful execution of key Hydro Electric projects at Koyna, Ghatghar, Tapovan, Teesta etc amidst adverse circumstances is a testimony to his technical expertise, execution excellence, result oriented and leadership competencies.</p>	<p>Mr. Chittaranjan Kumar Singh contributed largely in functions of the Company viz operations, legal, arbitration, business development, liaisoning and client relations.</p>
Remuneration proposed	As per the details given in item no. 3 to 9 of the statement annexed to the notice.			

	<b>Rupen Patel</b>	<b>Kavita Shirvaikar</b>	<b>Sunil Sapre</b>	<b>C.K. Singh</b>
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Managing Director and Whole-time Directors the remuneration paid is commensurate with the remuneration packages paid to senior level in Construction Industry and as recommended by Nomination & Remuneration Committee of the Company.			
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Rupen Patel is promoter of the Company, he has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholding in the Company.	Besides the remuneration paid to Ms. Kavita Shirvaikar and shareholding, she does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel	Besides the remuneration paid to Mr. Sunil Sapre, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel.	Besides the remuneration paid to Mr. C. K. Singh and shareholding, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel.

### III. Other information:

#### (1) Reasons of loss or inadequate profits:

The financial year ended March 31, 2020 posed multiple challenges such as emergency situation arising due to spread of Novel Corona Virus (COVID-19) and worldwide slowdown of economy which impacted the profitability of the Company. Further, In FY 20 there was a reversal of an arbitration award due to Supreme Court decision which has impacted profit of FY 20 which was an onetime event.

#### (2) & (3) Steps taken or proposed to be taken for improvement & Expected increase in productivity and profits in measurable terms:

The Company's order book of around ₹ 1,30,000 million and L1 (Lowest Bidder) for around ₹ 15,000 million will give sustainable revenues and reasonable margins for next 2 to 3 years. There will be a stress in revenue in margin during the current FY 20-21 being impacted by Covid 19 pandemic.

#### (4) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:

<b>Name of the Director</b>	<b>No. of options granted</b>	<b>No. of options Exercised</b>
Kavita Shirvaikar	1,00,000	50,000
C. K. Singh	1,00,000	50,000

**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>	Sunil Sapre
<b>Age</b>	62 years
<b>Qualification/ Brief Resume</b>	Mr. Sunil Sapre graduated in Civil Engineering from VJTI, University Of Mumbai (a Rank Holder) with Post-Graduate Diploma in Construction Management from NICMAR, Mumbai. He has vast experience which spreads across various disciplines of Civil Engineering like Hydro Projects, Irrigation, Transportation, Specialised Building Structures, Pipelines etc.
<b>Nature of his/her expertise in specific functional areas</b>	Mr. Sunil Sapre has a total experience of 40 years out of which for the last 29 years he has been working in the Company in various positions.
<b>Date of first appointment as Director</b>	April 01, 2017
<b>Remuneration last drawn (FY 2019-20)</b>	₹ 17.30 million
<b>Number of Board meeting attended during the year 2019-20</b>	3
<b>Other directorship / membership / chairmanship of the Committees of other Boards</b>	<p><b>Directorships</b></p> <ul style="list-style-type: none"> <li>• Patel Energy Assignment Private Limited</li> <li>• Patel Energy Operations Private Limited</li> <li>• Patel Energy Projects Private Limited</li> <li>• Patel Thermal Energy Private Limited</li> <li>• Zeus Minerals Trading Private Limited</li> <li>• Patel Lands Limited</li> <li>• Hitodi Infrastructure Private Limited</li> </ul> <p><b>Committee Chairmanship &amp; Membership - Nil</b></p>
<b>Shareholding in the Company</b>	Nil
<b>Disclosure of relationships between Directors inter-se</b>	None



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLCOO7039**

September 05, 2020

**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**

Dear Sir(s),

**Sub – Notice of 71<sup>st</sup> Annual General Meeting**

NOTICE is hereby given that the 71<sup>st</sup> Annual General Meeting ("AGM") of the Members of Patel Engineering Limited will be held on Monday, September 28, 2020 at 11.30 a.m through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility 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**  
**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  
Email [headoffice@pateleng.com](mailto:headoffice@pateleng.com) Website [www.pateleng.com](http://www.pateleng.com)