



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLCOO7039

August 28, 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

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sir's,

Subject: Financial Results Outcome of Board Meeting held on August 28, 2020.

The Board of Directors of the Company has interalia considered and approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020.

Enclosed is the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 with Limited Review Report issued by M/S. T. P. Ostwal & Associates LLP, Statutory Auditors.

The Board Meeting commenced at 12.30 p.m. and concluded at 01:50 p.m.

Kindly take the same on record and oblige.

Thanking you.

For Patel Engineering Limited

SHOBH
A
SHETTY
Digitally signed
by SHOBHA
SHETTY
Date: 2020.08.28
14:12:52 +05'30'

Shobha Shetty
Company Secretary
Membership No. FCS 10047

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 Website: www.pateleng.com

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

+91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Patel Engineering Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Patel Engineering Limited ('Company')**, which includes joint operations for the Quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The accompanying Statement includes the interim reviewed financial results/financial information/ financial statements in respect of:
 - i. The real estate division of the Company included in the Statement of the Company whose interim financial results reflect total revenue of Rs. 6.96 Crores, total net profit after tax of Rs. 6.93 Crores and total comprehensive income of Rs. 6.98 Crores for the quarter ended on 30th June, 2020, as considered in the Statement which have been reviewed by the branch auditor.
 - ii. 18 joint operations whose interim financial results reflect Company's Share in Total revenue after elimination of Rs. 28.12 Crores, Total Profit (net) after tax of Rs. 1.18 Crores and total comprehensive income (net) of Rs. 1.18 Crores for the quarter ended 30th June, 2020, as considered in the Statement which have been reviewed by their respective auditors.



The independent auditors' reports on interim financial statements/ financial information/ financial results of these entities referred in Para 4 (i) and (ii) above have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these entities is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

5. The Statement also includes the interim financial results of 1 unincorporated joint operation which have not been reviewed, whose interim financial results reflect Company's Share in Total revenue after elimination of Rs. NIL Crores, Total Profit (net) after tax of Rs. 0.01 Crores and total comprehensive income (net) of Rs. 0.01 Crores for the quarter ended 30th June, 2020, as considered in the Statement. These interim financial results are not reviewed by their auditors and have been furnished to us by the Company's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on such unreviewed management certified interim financial results. According to the information and explanations given to us by the Company's Management, these interim financial results are not material to the Company. Our opinion is not modified in respect of this matter.
6. Based on our review conducted and procedures as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. P. Ostwal & Associates LLP
Chartered Accountants
Registration Number: 124444WW100150

Anil A. Mehta
Partner
Membership Number: 030529

Place: Mumbai
Date: August 28, 2020

UDIN: 20030529AAAAIU6829



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
 JUNE 30, 2020**

Rs in Crores

PARTICULARS	QUARTER ENDED			
	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1. Revenue from operations	226.12	478.50	598.29	2,333.06
2. Other income	33.65	110.01	89.65	349.51
3. Total income	259.77	588.51	687.94	2,682.57
4. Expenses				
a) Cost of material consumed	35.24	93.22	87.51	403.44
b) Cost of construction	115.62	369.37	366.66	1,498.33
c) Purchase of stock in trade	-	2.50	-	9.10
d) Employee benefits expense	38.93	51.21	41.55	181.86
e) Finance cost	78.52	85.47	83.61	330.91
f) Depreciation	15.09	14.80	13.93	58.63
g) Other expenses	13.64	56.72	31.51	139.11
Total expenses	297.04	673.29	624.77	2,621.38
5. Profit / (loss) before exceptional items and tax (3-4)	(37.27)	(84.78)	63.17	61.19
6. Exceptional item	-	-	-	-
7. Profit / (loss) before tax (5-6)	(37.27)	(84.78)	63.17	61.19
8. Tax expense / (Credit) :				
a) Current (net)	0.93	(27.47)	23.36	16.39
b) Earlier years	-	-	(8.64)	(8.64)
c) Deferred	(2.11)	5.17	(10.09)	16.28
9. Profit / (loss) for the period (7-8)	(36.09)	(62.48)	58.54	37.16
10. Other comprehensive income (OCI)				
A (i) Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	(0.24)	(0.17)	(0.68)	(1.26)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.10	0.05	0.24	0.44
11. Total comprehensive income for the period	(36.23)	(62.60)	58.10	36.34
12. Paid up equity share capital (Face value of Re 1 each)	41.74	40.82	16.42	40.82
13. Other equity (Excluding revaluation reserves)				2,529.27
14. Earnings per share				
a) Basic (not annualised)	(0.87)	(2.19)	3.56	1.30
b) Diluted (not annualised)	(0.87)	(2.19)	1.51	0.89
See accompanying notes to the financial results				

Notes :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on August 28, 2020.

2. The company is engaged in the Engineering and construction industry which is seasonal in character. The company's margins in the quarterly results vary based on the accrual of cost, recognition of income in different quarters etc. due to the nature of its receipt of claims/awards. In view of this, financial results for the quarter are not comparable with quarterly/annual results.

3. During the quarter, the Company allotted 91,99,470 Equity shares to a Promoter of the Company on conversion of 16,66,94,397 Optionally Convertible Preference Shares (OCPS) @ Rs. 18.12. The OCPS were issued / allotted to the said Promoter in the previous quarter. Post conversion, the total paid up shares stands at 41,73,77,762.

K.m B



PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102

CIN:L99999MH1949PLC007039



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2020**

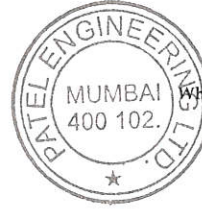
4. Consequent to the outbreak of COVID -19, Government of India declared nationwide lockdown on 23rd March, 2020 to contain spread of the COVID - 19. This has impacted the normal business operations of the Company by way of interruption in project execution, supply chain disruption etc. and has been adversely impacted the financial results of the Company. The company has gradually resumed operation during the quarter with limited availability of workforce and other resources. The results for the quarter are therefore not comparable with those for the previous quarters. The company has assessed the impact of pandemic on its financials based on the external and internal informations available upto the date of approval of the financial result and expects to recover the carrying value of its assets. The Company has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects. The Company will continue to monitor situation to identify significant uncertainties in future periods, if any, and will continue to take necessary steps to improve its efficiencies in execution and the financial outcome.

5. The Company continue to maintain 100% asset cover based on the valuation report for the secured non convertible debentures issued by it.

6. Figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures for the year ended 31st March, 2020 and the published Year-to-Date figures upto 31st December, 2019.

7. The previous year figures have been regrouped / rearranged/recasted wherever necessary for the purpose of comparison.

Place : Mumbai
Date : August 28, 2020



For Patel Engineering Ltd.

K.m. 3

Kavita Shirvaikar

Whole Time Director & Chief
Financial Officer

PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102

CIN:L99999MH1949PLC007039

STANDALONE SEGMENT REPORTING

Primary Segment :

Rs in Crores

PARTICULARS	QUARTER ENDED			
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
Civil Construction	226.10	478.49	605.69	2,332.33
Real Estate	0.02	0.01	(7.40)	0.73
Total segment revenue	226.12	478.50	598.29	2,333.06
Segment Result				
Civil Construction	(44.20)	(88.89)	70.47	52.63
Real Estate	6.93	4.11	(7.30)	8.56
Total segment result (before exceptional items)	(37.27)	(84.78)	63.17	61.19
Segment Assets				
Civil Construction				7,215.10
Real Estate				460.02
Total segment assets				7,675.12
Segment Liabilities				
Civil Construction				4,992.41
Real Estate				112.62
Total segment liabilities				5,105.03

Geographical Segment :

Segment revenue				
Within India	197.70	404.95	518.17	2,048.62
Outside India	28.42	73.55	80.12	284.44
Total segment revenue	226.12	478.50	598.29	2,333.06

Non Current Assets				
Within India				3,352.36
Outside India				153.69
Total non current assets				3,506.05



For Patel Engineering Ltd.

K.m. 2

Kavita Shirvaikar

Whole Time Director & Chief Financial Officer

Place : Mumbai

Date : August 28, 2020

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013
☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010
Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Independent Auditor's Review Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Patel Engineering Limited

1. We have reviewed the accompanying 'Statement of Unaudited Consolidated Financial Result' of **Patel Engineering Limited** ('the Parent'), which includes joint operations and its subsidiaries (together referred to as 'Group'), and its associates for the Quarter ended June 30, 2020, ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

Michigan Engineers Private Limited (Consolidated), Water Front Developers (Consolidated), Patel Engineering Infrastructure Limited (Consolidated), Friends Nirman Private Limited, Patel Concrete & Quarries Private Limited, Zeus Minerals Trading Private Limited, Bhooma Realities Private Limited, Shashvat Land Projects Private Limited, Pandora Infra Private Limited, Patel Engineers Private Limited, Vismaya Constructions Private Limited, Patel Patron Private Limited, Patel Energy Resource Limited (Consolidated), Energy Design Private Limited, Patel Lands Limited, Shreeanant Construction Private Limited, Hampus Infrastructure Private Limited, PBSR Developers Private Limited, Hera Realcon Private Limited, Lucina Realtors Private Limited, Apollo Buildwell Private Limited, Arsen Infra Private Limited, Patel Engineering Mauritius Limited (Consolidated), Patel



Engineering Inc (Consolidated), Patel Engineering Singapore Pte Limited (Consolidated), Patel Engineering Lanka Limited

Joint Operations

Patel Michigan JV, CICO Patel JV, Patel Sew JV, Patel KNR JV, KNR Patel JV, Patel Avantika Deepika BHEL JV, Patel VARKS JV, Patel SOMA JV, Patel - V Arks - Percision JV, PEL-PPCL-HCPL JV, AGE Patel JV, Patel UEIPL JV, Patel VI JV, Onycon Enterprise, Patel-Gond Project JV, Patel-Parbati JV, HES Suthaliya JV, NEC-PEL- JV, PEL – Ghodke

As informed by the management, there are no operations in Patel-SA JV, Era Patel Advance Kiran JV, Patel APCO JV, Era Patel Advance JV, Patel-Siddhivinayak JV and accordingly such entities are not included in the aforesaid Statement.

Associate Companies

Hitodi Infrastructure Limited, Raichur Sholapur Transmission Company Limited, ACP Tollways Limited, PAN Realtors Private Limited

5. The accompanying Statement includes the interim reviewed financial results/financial information/ financial statements in respect of:
- i. The real estate division of the Company included in the Statement of the Company whose interim financial results reflect total revenue of Rs. 6.96 Crores, total net profit after tax of Rs. 6.93 Crores and total comprehensive income of Rs. 6.98 Crores for the quarter ended on 30th June, 2020, as considered in the Statement which have been reviewed by the branch auditor.
 - ii. 18 joint operations whose interim financial results reflect Company's Share in Total revenue after elimination of Rs. 28.12 Crores, Total Profit (net) after tax of Rs. 1.18 Crores and total comprehensive income (net) of Rs. 1.18 Crores for the quarter ended 30th June, 2020, as considered in the Statement which have been reviewed by their respective auditors.
 - iii. 22 subsidiaries, whose financial statements/financial information reflect total revenues of Rs. 53.11 Crores , total net (loss) after tax of (Rs. 1.03 Crores) and total comprehensive income (net) of Rs. 0.56 Crores for the quarter ended 30th June, 2020, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditors' reports on interim financial statements/ financial information/ financial results of these entities referred in Para 5 (i), (ii) and (iii) above have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these entities is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

6. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of:
- i. 1 joint operation whose interim financial results reflect Company's Share in Total revenue after elimination of Rs. NIL Crores, Total Profit (net) after tax of Rs. 0.01 Crores and total comprehensive income (net) of Rs. 0.01 Crores for the quarter ended 30th June, 2020, as considered in the Statement which have not been reviewed by their auditors. (excluding 5 joint operations which as informed by the management are not operational).



- ii. 4 subsidiaries, whose financial statements/financial information reflect total revenues of Rs. 7.46 Crores, total net profit after tax of Rs. 4.62 Crores and total comprehensive income (net) of Rs. 0.60 Crores for the quarter ended 30th June, 2020, as considered in the Statement which have not been reviewed by their auditors.
- iii. 4 associates, whose financial statements/financial information reflect Groups share of net (loss) of after tax of (Rs. 9.05 Crores) for the quarter ended 30th June, 2020 which have not been reviewed by their auditors.

These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred in Para 6 (i) (ii), and (iii) above have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint operations, subsidiaries and associates is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 5 (i), (ii) and (iii), para 6 (i),(ii) and (iii) above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

7. On the standalone interim financial results of Apollo Buildwell Private Limited., a subsidiary company of the Parent, we draw attention to Note 5 included in the review report issued by an Independent firm of Chartered Accountants, vide their report dated 08th August, 2020, on matters which are relevant to our opinion on the consolidated financial statements of the Group, and reproduced by us as under:

"Material Uncertainty related to Going Concern:

The company has incurred net loss of Rs. 9,150/- during the quarter ended 30th June, 2020 and as at the date its current liabilities have exceeded its current assets by Rs. 3,71,24,365/- and has accumulated losses amounting to Rs. 3,75,11,865/- which have resulted in complete erosion of the net-worth of the company. The business of the company is dependent on the business of group as a whole. The Management of the company, considering the continuous financial support from the holding company, has prepared the above statement as "Going Concern".

Our conclusion on the statement is not modified in respect of the above matter."

8. On the standalone interim financial results of Hera Realcon Private Limited., a subsidiary company of the Parent, we draw attention to Note 5 included in the review report issued by an Independent firm of Chartered Accountants, vide their report dated 08th August, on matters which are relevant to our opinion on the consolidated financial statements of the Group, and reproduced by us as under:

"Material Uncertainty related to Going Concern:

The company has incurred net loss of Rs. 9,150/- during the quarter ended 30th June, 2020 and as at the date its current liabilities have exceeded its current assets by Rs. 10,22,346/- and has accumulated losses amounting to Rs. 15,22,346/- which have resulted in complete erosion of the net-worth of the company. The business of the company is dependent on the business of group



as a whole. The Management of the company, considering the continuous financial support from the holding company, has prepared the above statement as "Going Concern".

Our conclusion on the statement is not modified in respect of the above matter."

9. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Registration Number: 124444W/W100150

Anil A. Mehta

Partner

Membership Number: 030529

Place: Mumbai

Date: August 28, 2020

UDIN: 20030529AAAAIV6027



PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102

CIN:L99999MH1949PLC007039



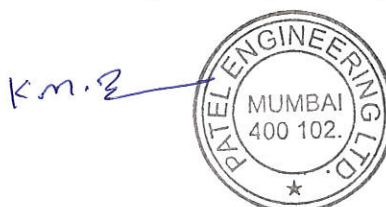
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED
JUNE 30, 2020

Rs in Crores

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1. Revenue from operations	276.04	549.65	661.13	2,617.21
2. Other income	24.86	63.51	53.32	205.73
3. Total income	300.90	613.16	714.45	2,822.94
4. Expenses				
a) Cost of material consumed	35.24	113.10	97.34	459.18
b) Cost of construction	145.42	417.43	394.25	1,645.18
c) Purchase of stock in trade	-	-	-	6.60
d) Employee benefits expense	41.46	54.49	44.39	194.35
e) Finance cost	81.51	70.36	66.61	266.27
f) Depreciation	16.51	16.74	15.84	66.19
g) Other expenses	14.19	33.77	41.60	126.57
Total expenses	334.33	705.89	660.03	2,764.34
5. Profit / (loss) before exceptional items and tax (3-4)	(33.43)	(92.73)	54.42	58.60
6. Exceptional item	-	3.89	-	3.89
7. Profit / (loss) before tax (5-6)	(33.43)	(96.62)	54.42	54.71
8. Tax expense / (Credit) :				
a) Current (net)	2.42	(28.50)	33.11	21.14
b) Earlier years	-	0.04	(8.64)	(8.60)
c) Deferred	(3.55)	5.72	(18.37)	10.88
9. Profit / (loss) for the period (7-8)	(32.29)	(73.88)	48.32	31.29
10. Share in profit / (loss) in associates (net)	(9.59)	(5.92)	(6.14)	(20.17)
11. Net profit after tax and share in profit/(loss) in associates (9+10)	(41.89)	(79.80)	42.18	11.12
12. Other comprehensive income (OCI)				
A (i) Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	(2.39)	5.79	(0.68)	(3.20)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.44	0.05	0.24	0.44
13. Total other comprehensive income for the year	(1.95)	5.84	(0.44)	(2.76)
14. Total comprehensive income and other comprehensive income for the year (11 + 13)	(43.84)	(73.96)	41.74	8.36
15. Non controlling interest	4.79	(3.60)	1.89	3.93
16. Owners of the parent (14 - 15)	(48.62)	(70.36)	39.85	4.43
17. Paid up equity share capital (Face value of Re 1 each)	41.74	40.82	16.42	40.82
18. Other equity (Excluding revaluation reserves)				2,506.18
19. Earnings per share				
a) Basic (not annualised)	(1.01)	(2.80)	2.57	0.39
b) Diluted (not annualised)	(1.01)	(2.80)	1.13	0.39
See accompanying notes to the financial results				

Notes :

1. Patel Engineering Limited (the "Company" or "Holding Company") and its subsidiaries are together referred to as the "Group" in the following notes. The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on August 28, 2020.



PATEL ENGINEERING LTD.

Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102

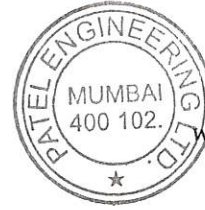
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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED
JUNE 30, 2020**

2. Consequent to the outbreak of COVID -19, Government of India declared nationwide lockdown on 23rd March, 2020 to contain spread of the COVID - 19. This has impacted the normal business operations of the Group by way of interruption in project execution, supply chain disruption etc. and has been adversely impacted the financial results of the Group. The Group has gradually resumed operation during the quarter with limited availability of workforce and other resources. The results for the quarter are therefore not comparable with those for the previous quarters. The Group has assessed the impact of pandemic on its financials based on the external and internal informations available upto the date of approval of the financial result and expects to recover the carrying value of its assets. The Group has taken necessary measures to control the costs and also to maintain the liquidity to ensure progress in the projects. The Group will continue to monitor situation to identify significant uncertainties in future periods, if any, and will continue to take necessary steps to improve its efficiencies in execution and the financial outcome.
3. During the quarter, the Company allotted 91,99,470 Equity shares to a Promoter of the Company on conversion of 16,66,94,397 Optionally Convertible Preference Shares (OCPS) @ Rs. 18.12. The OCPS were issued / allotted to the said Promoter in the previous quarter. Post conversion, the total paid up shares stands at 41,73,77,762.
4. Financial results of the overseas subsidiaries are translated into Indian Rupees using the average exchange rates prevailing during the period and other monetary/ non monetary items are translated at closing rate. Net exchange rate difference is recognized as Foreign Exchange Translation Reserve.
5. The Consolidated results of the Group has three reportable business segments, "Civil Construction", "Real Estate" and "Others."
6. Figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures for the year ended 31st March, 2020 and the published Year-to-Date figures upto 31st December, 2019.
7. The previous year figures have been regrouped / rearranged/recasted wherever necessary for the purpose of comparison.

Place : Mumbai
Date : August 28, 2020



For Patel Engineering Ltd.
K.M.B.
Kavita Shirvaikar
Whole Time Director & Chief
Financial Officer

PATEL ENGINEERING LTD.
 Regd. Office : Patel Estate Road, Jogeshwari (W) , Mumbai- 400 102
 CIN:L99999MH1949PLC007039
CONSOLIDATED SEGMENT REPORTING



Primary Segment :

Rs in Crores

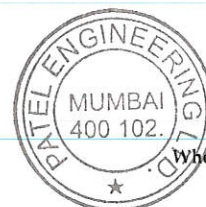
PARTICULARS	QUARTER ENDED			
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
Civil Construction	262.84	529.62	651.56	2,537.32
Real Estate	13.15	20.03	9.57	79.89
Others	0.05	-	-	-
Total segment revenue	276.04	549.65	661.13	2,617.21
Segment Result				
Civil Construction	(57.56)	(89.16)	58.17	28.80
Real Estate	9.45	(1.92)	(10.49)	15.61
Others	5.08	(7.57)	0.60	(5.98)
Total segment result (before exceptional items)	(43.03)	(98.65)	48.28	38.43
Segment Assets				
Civil Construction				5,821.06
Real Estate				1,242.67
Other				1,456.68
Total segment assets				8,520.42
Segment Liabilities				
Civil Construction				5,130.78
Real Estate				438.17
Other				371.38
Total segment liabilities				5,940.32

Geographical Segment :

Segment revenue				
Within India	249.13	478.73	582.62	2,335.86
Outside India	26.91	70.92	78.51	281.35
Total segment revenue	276.04	549.65	661.13	2,617.21

Non current assets	
Within India	3,345.51
Outside India	184.43
Total non current assets	3,529.95

Place : Mumbai
 Date : August 28, 2020



For Patel Engineering Ltd.

Km B

Kavita Shirvaikar
 Whole Time Director & Chief Financial Officer