



**PATEL ENGINEERING LTD**

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

**NOTICE is hereby given that the Sixty Third Annual General Meeting of Patel Engineering Limited will be held on Friday, October 12, 2012 at 3.30 p.m at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai - 400 102, to transact the following Business:**

**ORDINARY BUSINESS**

1. To consider and adopt the audited Balance Sheet of the Company as at March 31, 2012 and the Profit & Loss Account of the Company for the financial year ended on that date together with Reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Krishnamoorthy Kannan, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and if thought fit to pass with or without modification the following resolution as an ordinary Resolution:  
**“RESOLVED that** the vacancy caused by the retirement by rotation of Mr. P. C. Purohit who has conveyed in writing to the Company his inability to continue, be not filled up.”
5. To appoint M/s Vatsaraj & Co., Chartered Accountants, (Firm’s Registration no. 111327W) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.

**SPECIAL BUSINESS**

6. **Alteration to the Articles of Association of the Company**

To consider and if thought fit, to pass with or

without modification(s) the following resolution as a Special Resolution:

**“RESOLVED that** pursuant to Section 31 and all other applicable provision, if any, of the Companies Act, 1956, approval of the members be and is hereby accorded for substitution of the existing Article 143 of the Articles of Association of the Company with the following:

‘143. the Board shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by or under the authority of the Directors or a Committee of Directors previously given and every deed or other instrument to which the seal of the Company is required to be affixed shall, be affixed in the presence of a Director or the Manager or the Secretary or such other person(s) as the Board / Committee of the Board may appoint for the purpose, who shall sign every instrument to which the seal is so affixed in his presence, provided nevertheless, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity of the authority to issue the same,

**FURTHER RESOLVED that** subject to and in accordance with the provisions of law, as may be applicable from time to time, the Board or the Committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary and with power on behalf of the Company to settle question, difficulties or doubt that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

**7. Raising of Funds through Qualified Institutions Placement (QIP) / Foreign Currency Convertible Bonds (FCCBs) / American Depository Receipts (ADRs) / Global Depository Receipts (GDRs) / Follow-on Public Offer (FPO) / Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS / CCPS) etc. pursuant to Section 81 of the Companies Act, 1956.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED that** in supersession of previous resolutions in this regard and in accordance with provision of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of capital and Disclosure Requirement) Regulation, 2009 (SEBI Regulations), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, permission and sanctions of Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and / or concerned authorities or bodies and subject to such conditions and modifications as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to, in its sole discretion by the Board of Directors of the Company (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to issue, offer and allot in one or more tranches to investors, whether Indian or Foreign, including Foreign Institutions, Non resident Indians, Corporate Bodies, Mutual Funds, Banks,

Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholder of the Company or not, through a public issue and / or a private placement basis, Foreign currency convertible bonds, and / or Equity shares through Depository receipts and / or bonds with share warrants attached, including by way of Qualified Institutions Placement (QIP) to Qualified Institutional Buyers (QIB) in terms of Chapter VIII of the SEBI Regulations, through one or more placements of Equity shares / Fully Convertible Debentures (FCDs) / Partly convertible Debentures (PCDs) / Non-convertible Debentures (NCDs) with warrants or any securities (other than warrants) which are convertible into or exchangeable with equity shares at a later date (hereinafter collectively referred to as “Securities”), secured or unsecured so that the total amount raised through the Securities shall not exceed ₹ 1000 crores in Indian Rupees or equivalent in any Foreign Currency as the Board may determine and where necessary in consultation with the Lead managers, Underwriters, Merchant Bankers, Guarantors, Financial and / or Legal Advisors, Rating Agencies / Advisors, Depositories, Custodians, Principal Paying / Transfer / Conversion agents, Listing agents, Registrars, Trustees, Auditors, and all other Agencies / Advisors.

**FURTHER RESOLVED that** in case of Qualified Institutions Placement(s) pursuant to Chapter VIII (Issue of Capital and Disclosure Requirements) Regulations, 2009, the issue and allotment of Securities shall only be made to Qualified Institutional Buyers in terms of Chapter VIII (Issue of Capital and Disclosure Requirements) Regulations, 2009.

**FURTHER RESOLVED that** the relevant date for determination of the applicable price for issue of QIP Securities shall be the date on which the Board of the Company decide to open the proposed issue, or the date on which the holder of the securities which are convertible into or exchangeable with equity shares at a later date becomes entitled to apply for the said shares, as the case may be (“Relevant Date”).

**FURTHER RESOLVED that** for the purpose of giving effect to the above, the Board be and is hereby

also authorized to determine the form, terms and timing of the issue(s), including the class of investors to whom the securities are to be allotted, number of securities to be allotted in each tranche, issue price, face value, premium amount in issue/ conversion /exercise/redemption, rate of interest, redemption period, listings on one or more stock exchange in India or abroad as the board may in its absolute discretion deems fit and to make and accept any modification in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad, to do all acts, deeds, matters and things and to settle any question or difficulties that may arise in regard to the issue(s).

**FURTHER RESOLVED that** the equity shares so issued shall rank pari passu with the existing equity shares of the Company in all respects.

**FURTHER RESOLVED that** for the purpose of giving effect to any offer, issue or allotment of securities, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable or expedient for such purpose, including without limitation, determination of terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement / offer documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion deem fit.

**FURTHER RESOLVED that** the Board be and is hereby authorized to appoint lead manager(s) in offerings of securities and to remunerate by them by way of commission, brokerage , fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with lead manager(s).

**FURTHER RESOLVED that** the Board be and is hereby authorized to take necessary steps for listing of the above equity shares, as and when issued and allotted, on the stock exchanges where

the Company's shares are listed as per the terms and conditions of the listing agreements and other applicable guidelines, rules and regulations.

**FURTHER RESOLVED that** the Board be and is hereby authorized to create necessary securities on such of the assets and properties (whether present or future) of the Company in respect of facilities obtained as above and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connections with availing of the above facilities.

**FURTHER RESOLVED that** the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as they may deem fit."

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

**Shobha Shetty  
Company Secretary**

September 4, 2012  
Registered Office.  
Patel Estate Road,  
Jogeshwari-(West),  
Mumbai-400102.

#### **NOTES**

1. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the special business is annexed hereto. The details in respect of Item no. 3 above, as required under Clause 49 of the Listing Agreement are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
3. Members/ Proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the Annual Report.

4. The Register of Members and Transfer Books of the Company will remain closed from October 4, 2012 to October 12, 2012 (both days inclusive).

5. Nomination Facility

Members holding shares in physical form may obtain the Nomination forms from Company's Registrar & Share Transfer Agent.

Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participants.

6. Members holding shares in physical form are requested to give the following details to the Company's registered office or to the Registrar & Transfer Agents of the Company, Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400 078.

i) Any change in their address/E-mail /ECS Mandate

ii) Particulars of Bank in case same has not been sent earlier.

Shareholders having shares in dematerialized form are requested to notify all changes with respect to their change in Email ID, ECS Mandate and bank details to the Depository Participant.

7. As the members, you are aware that the Company's shares are compulsorily tradable in electronic form. As on March 31, 2012, 98.43% of the Company's total paid-up share capital representing 6,87,28,901 shares are in dematerialized form. In view of the numerous advantages offered by the depository system, members holding shares in physical mode are advised to avail the facility of dematerialization form with either of the Depositories.

8. Pursuant to Section 205A(5) of the Companies Act, 1956, the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows.:

<b>Year</b>	<b>Type of dividend</b>	<b>Date of declaration</b>	<b>Due for transfer</b>	<b>Amount as on March 31, 2012</b>
2004- 05	Final	29/09/2005	06/11/2012	1,97,612
2005-06	Interim(1 <sup>st</sup> )	24/10/2005	01/12/2012	1,53,523
2005-06	Interim(2 <sup>nd</sup> )	18/01/2006	25/02/2013	1,47,628
2005-06	Final	18/09/2006	25/10/2013	2,19,077
2006-07	Interim	09/03/2007	15/04/2014	4,38,815
2007-08	Interim	14/10/2007	20/11/2014	3,95,105
2007-08	Final	08/08/2008	14/09/2015	3,22,152
2008-09	Interim	15/07/2008	21/08/2015	
2008-09	Final	31/07/2009	06/09/2016	2,87,758
2009-10	Interim	27/01/2010	05/03/2017	8,20,974
2010-11	Final	17/10/2011	23/11/2018	5,63,141

Members, who have not yet encashed their dividend for the financial year ended March 31, 2005 onwards, are requested to make their claims to the Company accordingly, without any delay.

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

10. Kindly email your grievances to investors@pateleng.com.
11. The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, the Company has already sent a communication to all the members that various notices/documents meant for them shall be sent electronically to their respective email address as obtained from Depositories, unless specially requested to be sent in physical form.

The members who have not registered/updated their email address so far, are requested to register/update their email address, in respect to electronic holdings with the Depository through their concerned Depository Participant. Members who hold their shares in physical form and who are desirous of receiving the communications/ documents in electronic form are requested to promptly register their email addresses with the Company.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956**

### **Item No. 6**

#### **Alteration to the Articles of Association of the Company**

Article 143 of the Articles of Association of the Company (AOA) requires that the Common seal (“the Seal”) of the Company shall be used as per the authority given by the Board or a Committee and one Director shall sign every instrument to which the Seal is affixed.

In order to bring in more flexibility in the day to day operations and execution of documents requiring affixation of the Seal, it is considered appropriate that Article 143 of the AOA be altered to include such person(s) appointed by the Board to sign instrument to which the seal is affixed, in the manner indicated at Item no. 6 of the resolution.

The alteration in the AOA of the Company requires the

approval of the members by Special Resolution.

None of the Directors of the Company has any interest or concern in the resolution.

The Directors commends the resolution for approval of members as a Special Resolution.

### **Item no. 7**

#### **Raising of Funds through Qualified Institutions Placement (QIP) / Foreign Currency Convertible Bonds (FCCBs)/ American Depository Receipts (ADRs) / Global Depository Receipts (GDRs)/ Follow-on Public Offer (FPO)/ Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS / CCPS) etc. pursuant to Section 81 of the Companies Act, 1956.**

As the members are aware, a Special Resolution was passed through Postal Ballot by members on January 11, 2011 authorizing raising of funds in one or more tranches to the tune of ₹ 1000 crores through Qualified Institutional Placement and ₹ 1000 crores through issue of securities in international markets. The Company has so far not raised funds in terms of the said authorization. Under Regulation 88 of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulation, the 12 month validity of the special resolution passed by the members on January 11, 2011 expired on January 10, 2012.

Keeping in view the increased requirement of funds for the on-going projects of the Company, joint ventures projects, the subsidiary companies, the Board at its meeting held on September 4, 2012 decided to seek fresh approval of the members in the manner indicated at Item no. 7 of the resolution.

Section 81(1A) of the Companies Act, 1956 provides, inter alia, that whenever it propose to increase the subscribed capital of the Company by further issue/offer and allotment of shares, such shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 81 unless the shareholders in a general meeting decide otherwise.

Accordingly, the consent of the members is sought for raising of funds in Indian Rupees or equivalent thereof in any foreign currency in one or more tranches upto an amount of ₹ 1000 crores through Qualified Institutions Placement (QIP) / Foreign Currency Convertible Bonds

(FCCBs)/ American Depository Receipts (ADRs) / Global Depository Receipts (GDRs)/ Follow-on Public Offer (FPO)/ Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPS / CCPS) etc. in the manner set out in item no.7 of the resolution.

None of the Directors of the Company may be deemed to be concerned or interested in the resolution, except to the extent of their respective shareholdings in the Company.

The Directors commends the resolution for approval of members as a Special Resolution.

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

**Shobha Shetty  
Company Secretary**

September 4, 2012  
Registered Office:  
Patel Estate Road,  
Jogeshwari-(West),  
Mumbai-400102.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING  
(In pursuance of clause 49 of the Listing Agreement)**

Name of Director	<b>Mr. Krishnamoorthy Kannan</b>
Age	73 Years
Qualifications	B.Com /F.C.A./A.I.C.W.A./F.I.I.B.&F
Expertise	Rich Experience of over 40 years in field of banking and finance
Directorships held in other public Companies (excluding foreign and private companies)	<ol style="list-style-type: none"> <li>1. Kesar Enterprises Ltd.</li> <li>2. Advani Hotels &amp; Resorts (India) Ltd.</li> <li>3. Pridhvi Asset Reconstruction and Securitisation Co. Ltd.</li> <li>4. Kesar Terminals &amp; Infrastructure Ltd.</li> <li>5. Kesar Multimodal Logistics Ltd.</li> <li>6. Patel Realty (India) Ltd.</li> </ol>
Memberships/Chairmanships of committees across public Companies	<ol style="list-style-type: none"> <li>1. Chairman / Member of Audit Committee of Advani Hotels &amp; Resorts (India) Ltd.</li> <li>2. Chairman / Member of Audit Committee of Patel Engineering Ltd.</li> <li>3. Member of Shareholders' Grievance Committee of Advani Hotels &amp; Resorts (India) Ltd.</li> <li>4. Chairman / Member of Shareholders' Grievance Committee of Patel Engineering Ltd.</li> <li>5. Member of Remuneration Committee of Advani Hotels &amp; Resorts (India) Ltd.</li> <li>6. Member of Audit Committee of Pridhvi Asset Reconstruction and Securitisation Co. Ltd.</li> <li>7. Member of Audit Committee of Kesar Enterprises Ltd.</li> <li>8. Member of Audit Committee of Kesar Terminals &amp; Infrastructure Ltd.</li> <li>9. Chairman / Member of Audit Committee of Patel Realty (India) Ltd.</li> <li>10. Chairman / Member of Remuneration Committee of Patel Realty (India) Ltd.</li> </ol>
Shareholding in the Company as on March 31, 2012	25,000



**PATEL ENGINEERING LTD**

Regd. Office: Patel Estate, Jogeshwari (West), Mumbai 400 102.

**PROXY**

I/We.....  
.....in the district of .....being a Member/  
Members of Patel Engineering Limited, hereby appoint..... of .....  
in the district of ..... as my / our proxy to vote for me / us on my / our behalf at the 63rd Annual General Meeting of the Company to be held on October 12, 2012 at 3.30 p.m. and/or at any adjournment thereof.

Signed this... ..day of ....., 2012.

Folio No.	
DP ID No.	
Client ID No.	
No. of shares held	



Signature

**NOTE:**

The duly completed Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.



**PATEL ENGINEERING LTD**

Regd. Office: Patel Estate, Jogeshwari (West), Mumbai 400 102.

**ATTENDANCE SLIP**

(To be filled in and handed over at the entrance of the meeting hall)

I hereby record my presence at the 63rd Annual General Meeting of the Company to be held at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai 400 102 on October 12, 2012 at 3.30 p.m.

Full name of the \*Shareholder/Proxy:.....

(in Block Letters)

Folio No.	
DP ID No.	
Client ID No.	
No. of shares held	

Signature of \*Shareholder / Proxy

\* Strike out whichever is not applicable