



PATEL ENGINEERING LTD

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

NOTICE is hereby given that the Sixty Fourth Annual General Meeting of Patel Engineering Limited will be held on Friday, September 27, 2013, at 3.30 pm 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, 2013 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 appoint a Director in place of Mr. Pravin Patel, who retires by rotation and is eligible for re-appointment.
3. To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

“RESOLVED that Mr. Bhaskar Mehta, a Director liable to retire by rotation, who does not seek re-election, is not reappointed.”

“RESOLVED FURTHER that the vacancy, so created on the Board of Directors of the Company, be not filled.”

4. 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 the next Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification the following resolution as a special resolution:

“RESOLVED that pursuant to the provisions of Section 269, 309, 198 and other applicable provisions, read with Schedule XIII of the Companies Act, 1956, including any statutory modification(s) or re-enactment(s) thereof, Mr. Pravin Patel, Director of the Company be and is hereby appointed as a Whole-time Director of the Company for a period of three (3) Years with effect from September 27, 2013 on the following terms and conditions:

Salary: ₹ 1/- per annum

RESOLVED further that Mr. Pravin Patel shall be entitled to perquisites, allowances and other benefits as set out in the explanatory statement.

RESOLVED further that where in any financial year during his tenure of appointment, the Company incurs a loss or its profits are inadequate, the Company shall pay Mr. Pravin Patel the remuneration by way of salary, perquisites, allowances and other benefits as minimum remuneration, subject to Schedule XIII to the Companies Act, 1956.

RESOLVED further that the Board of Directors of the Company based on recommendation of remuneration committee be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its discretion, deem fit, from time to time provided that the remuneration is within the limit laid down in the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof.”

6. To consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

“RESOLVED that Mr. Sharad Zalawadia who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under the provision of Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director to retire by rotation.”

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

**Shobha Shetty
Company Secretary**

Mumbai, August 14, 2013

**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 business in item no. 3, 5 and 6 is annexed hereto. The details in respect of Item no. 2, 5 and 6 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 September 18, 2013 to September 27, 2013 (both days inclusive).

5. Nomination Facility

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

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:

Year	Type of dividend	Date of declaration	Due for transfer	Amount as on March 31, 2013
2005-06	Final	September 18, 2006	October 25, 2013	220,699
2006-07	Interim	March 9, 2007	April 15, 2014	438,470
2007-08	Interim	October 14, 2007	November 20, 2014	395,057
2007-08	Final	August 8, 2008	September 14, 2015	321,520
2008-09	Interim	July 15, 2008	August 21, 2015	
2008-09	Final	July 31, 2009	September 6, 2016	287,576
2009-10	Interim	January 27, 2010	March 5, 2017	815,636
2010-11	Final	October 17, 2011	November 23, 2018	535,686
2011-12	Final	October 12, 2012	December 18, 2019	207,324

Members, who have not yet encashed their dividend for the financial year ended March 31, 2006 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.

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.

Members 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, 2013, 98.45% of the Company's total paid-up share capital representing 6,87,44,751 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.

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. 3

In accordance with the provisions of Section 256 of the Act and the Articles of Association of the Company, Mr. Bhaskar Mehta retires by rotation. Mr. Mehta has not sought re-election. It has been decided by the Board that the vacancy so created on the Board of Directors of the Company should not be filled.

Mr. Bhaskar Mehta is a Director of the Company since September 22, 2009. The Board has placed on record its appreciation of the contribution made by him to the Company.

Item no. 5

Mr. Pravin Patel, age 76 years, is presently the Non Executive Chairman of the Company. Mr. Pravin Patel in the past has successfully led the Company as Whole-time Director (Executive Chairman) and under his leadership the Company has emerged as one of the leader in infrastructure sector. Thereafter he opted to be the Non-Executive Chairman. In light of the prevailing adverse circumstances through which the infrastructure industry is passing through, it is deemed expedient to seek his association with the Company on a whole time basis designated as Executive Chairman of the Company, so that the Company can benefit from his extensive experience and pragmatic leadership abilities.

The appointment of Mr. Pravin Patel as a Whole-time Director is subject to approval of the members. The terms and conditions of his appointment are as follows:

1. Period of appointment – Three (3) years with effect from September 27, 2013.

2. Details of remuneration:

(i) Salary: ₹ 1/- per annum

(ii) Perquisites and allowances: In addition to salary, Mr. Pravin Patel will be entitled to perquisites and allowances like furnished accommodation or house rent allowances, medical reimbursement, coverage under medical/accident insurance, leave travel concession for himself and family, contribution to provident fund and superannuation fund, payment of gratuity and such other perquisites and allowance in accordance with the Company’s rules or as may be agreed by the Board subject to the overall ceiling stipulated in the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof. The other incentive and allowances will be subject to the ceiling of an amount not exceeding 150% of basic salary either payable at end of the year or on monthly basis.

(iii) Provisions of use of the Company’s car for official duty, telephone at residence including payment of local calls and distance official calls shall not be included in perquisites and allowances for the purpose of calculating the said limit.

3. Mr. Pravin Patel shall be allowed to retain any benefits received as a Director or Member of any Associate, Subsidiary and/or Joint Venture of the Company.

4. This appointment may be terminated by the Company or Mr. Pravin Patel by either party giving three months notice of such termination or Company paying three months remuneration in lieu of such notice.

Mr. Pravin Patel shall perform such duties as shall from time to time be entrusted to him, subject to the superintendence, guidance and control of the Board of Directors.

The resolution seeks approval of the members in terms of the provisions of Section 269, 309, 198 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force to the appointment of Mr. Pravin Patel as Whole-time Director for a period of three (3) years commencing from September 27, 2013.

Mr. Pravin Patel, and Mr. Rupen Patel being relative of Mr. Pravin Patel, are deemed to be interested or concerned in the resolution.

This may also be regarded as an abstract of the terms of contract of appointment of Mr. Pravin Patel and Memorandum of Interest under Section 302 of the Companies Act, 1956.

The Board of the Company in the interest of the Company recommends the resolution for the approval of members.

Item no. 6

Mr. Sharad Zalawadia was appointed as an additional Director with effect from August 14, 2013.

Mr. Sharad Zalawadia, age 61 years, a US citizen, has been a serial entrepreneur in the United States for over 35 years. He began his career in Silicon Valley soon after completing his MBA from the University of Santa Clara in 1976. His work revolved around information management. His work experience spans across small business through to large conglomerate organizations. He spent the last 5 years of his career as VP - Information Management in a US fortune 20 company and retired in 2012.

In terms of the provisions of Section 260 of the Companies Act 1956, Mr. Sharad Zalawadia will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing

from a member under the provisions of Section 257 of the Companies Act, 1956, proposing the candidature of Mr. Sharad Zalawadia for the office of a Director of the Company.

None of the Director except Mr. Sharad Zalawadia, is interested or concerned in the resolution.

The Board recommends the resolution for the approval of members.

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

**Shobha Shetty
Company Secretary**

Mumbai, August 14, 2013

**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	Mr. Pravin Patel	Mr. Sharad Zalawadia
Age	76 Years	61 Years
Qualifications	B.A.	Bsc
Expertise	Graduate in Town Planning from USA, Graduate in Financial Management from London School of Economics.	MBA from the University of Santa Clara, USA
Directorships held in other public Companies (excluding foreign and private companies)	1. Patel Engineering Ltd 2. ASI RCC India Ltd. 3. Patel Patron Pvt. Ltd. 4. Michigan Engineers Pvt. Ltd. 5. PEL Power Ltd. 6. Phedra Projects Pvt. Ltd. 7. Patel Realty (India) Ltd. 8. Azra Land Projects Pvt. Ltd. 9. Saskang Rong Energy Pvt. Ltd. 10. Patel Engineering Infrastructure Ltd. 11. Bhooma Realities Pvt. Ltd. 12. Pandora Infra Pvt. Ltd. 13. Vismaya Constructions Pvt. Ltd. 14. PAN Realtors Pvt. Ltd.	
Memberships/Chairmanships of committees across public Companies	NIL	NIL
Shareholding in PEL as on March 31, 2013	3,21,379 (0.44%)	NIL



PATEL ENGINEERING LTD

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

PROXY

I/We.....
of.....in the district.....
being a Member/Members of **Patel Engineering Limited**, hereby appoint
of..... in the district of or failing him
of in the district of as my/our proxy to vote for me/us on my/our
behalf at the **64th Annual General Meeting** of the Company to be held on Friday, September 27, 2013 at 3.30 p.m.
and at any adjournment thereof.

Signed this.....day of, 2013.

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

Affix a
1 Rupee
Revenue
stamp

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 certify that I am a *registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the **64th Annual General Meeting** of the Company at Shree Saurashtra Patel Samaj, Patel Estate Road, Jogeshwari (West), Mumbai 400 102 on Friday, September 27, 2013.

Full name of the *Member/Proxy:

(in Block Letters)

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

Signature of *Member/Proxy

* Strike out whichever is not applicable

Note: Please complete this and hand it over at the entrance of the hall.

