



## PATEL ENGINEERING LTD.

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CIN:L99999MH1949PLC007039, Website: [www.pateleng.com](http://www.pateleng.com)

### NOTICE

Notice is hereby given to the Members of Patel Engineering Limited pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 that the Company is seeking consent of its Members, for the proposed following resolutions by way of Postal Ballot:

**1. Giving loans/ guarantees or providing Securities for and on behalf of any person or body corporate and/or making investments in such body corporate:**

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

**“Resolved that** pursuant to the provisions of Section 186 of the Companies Act, 2013 (Act) and any other applicable provisions of the Act and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution, to give loans to any other body corporate(including any person(s)) and / or give any guarantee or provide security in connection with a loan to any body corporate(s)) (including person(s)) and / or acquire by way of subscription, purchase or otherwise, the securities of any other Body Corporate(s) (including Subsidiary / Overseas Subsidiary Company(ies))upto an aggregate amount not exceeding Rs. 3,500 crore (Rupees Three Thousand Five hundred Crores only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Act.

**Resolved further that** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

**2. Increase in the borrowing limits from Rs. 7,500 crores to Rs. 9,000 crores.**

*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 all the resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on March 19, 2014, consent of the Company be and is hereby accorded, pursuant to Section 180(1)(c) and (2) and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company or any Committee thereof as may be authorised by the Board in this behalf for borrowing from time to time, any sum or sums of money for the purposes of the Company, upon such terms and conditions and with or without security, in Indian/Foreign Currency, as the Board of Directors or any Committee thereof as may be authorised by the Board in this behalf may in its absolute discretion think fit, notwithstanding that the money or monies to be so borrowed by the Company (apart from temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) together with the sums already borrowed, may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however that the sums so borrowed and remaining outstanding on account of principal shall not, at any time, exceed Rs. 9,000 crores (Rupees Nine Thousand crores only) or the aggregate of the paid up capital and free reserve of the Company whichever is higher.”

**3. Creation of charges / mortgages on the movable and immovable properties of the Company, both present and future, in respect of borrowings:**

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 the resolution passed by the Members of the Company through postal ballot on September 29, 2005, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure the borrowings of the Company availed/to be availed by way of loan(s) and/or debentures (convertible/non-convertible/secured/unsecured and or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs.9,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

**Resolved further that** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

#### **4. Further issuance of Securities not exceeding Rs. 1,000 crores.**

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 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, including the rules made there under and any amendments, statutory modifications and/ or re-enactment thereof for the time being in force (the "Act"), all other applicable laws and regulations including the Foreign Exchange Management Act, 1999("FEMA"), the Foreign Exchange Management (Transferor Issue of Security by a Person Resident outside India)Regulations, 2000 including any statutory modifications or re-enactment thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and modified from time to time and such other statues, notifications, clarifications, circulars, rules and regulations as may be applicable, as amended from time to time, issued by the Government of India("GOI"), the Reserve Bank of India ("RBI"), Stock Exchanges, the Securities and Exchange Board of India("SEBI") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009, as amended (the "SEBI Regulations") and any other appropriate authorities, as may be applicable and in accordance with the enabling provisions in the Memorandum and Articles of Association of the Company and /or stipulated in the Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, SEBI, RBI, Stock Exchanges and any other relevant statutory / governmental authorities (the "concerned Authorities") as may be required and applicable and further subject to such terms and conditions as maybe prescribed or imposed by any of the concerned Authorities while granting such approvals, consents, permissions and sanctions as may be necessary, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee (s) constituted /to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and /or competitive basis, of such part of issue and for such categories of persons as may be permitted), Equity Shares and /or Equity Shares through depository receipts including American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and /or Foreign Currency Convertible Bonds (FCCBs), Fully Convertible Debentures (FCDs), Partly Convertible Debentures (PCDs), Optionally Convertible Debentures (OCDs), and /or other securities convertible into Equity Shares at a later date, at the option of the Company and /or the holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (collectively referred as "Securities"), as the Board at its sole discretion or in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, by way of one or more public or private offerings in domestic and / or one or more international market(s), with or without a green shoe option, or issued /allotted through Qualified Institutions Placement in accordance with the SEBI Regulations, or by any one or more combinations of the above or otherwise and at such time or times and in one or more tranches, whether rupee denominated or denominated in foreign currency, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/ banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, whether or not such Investors are members of the Company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs.1,000 crores (Rupees One Thousand Crores Only) on such terms and conditions and in such manner as the Board may in its sole discretion decide including the timing of the issue(s)/ offering(s), the Investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such securities will be listed, finalization of allotment of the Securities on the basis of the subscriptions received including details on face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio/number of Equity Shares to be allotted on redemption/conversion, period of conversion, fixing of

record date or book closure dates, etc., as the case may be applicable, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and /or international practices including conditions in relation to offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and / or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the merchant bankers or other advisors or otherwise, together with any amendments or modifications thereto ("the Issue").

**Resolved further that** the Securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be allotted in terms of this resolution shall rank pari passu in all respects with the existing Equity Shares of the Company.

**Resolved further that** if the issue or any part thereof is made for a QIP, FCDs, PCDs, OCDs or any other Securities, which are convertible into or exchangeable with the Equity Shares of the Company (hereinafter collectively referred as "Other Specified Securities" and together with Equity Shares of the Company (hereinafter referred as "Specified Securities") within the meaning of the SEBI Regulations) or any combination of Specified Securities as may be decided by the Board, issued for such purpose shall be fully paid-up and the allotment of such Specified Securities shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations and the Specified Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized Stock Exchange, or as may be permitted from time to time under the SEBI Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

**Resolved further that** in the event of issue of Specified Securities by way of a QIP, the 'Relevant Date' on the basis of which the price of the Specified Securities shall be determined as specified under SEBI Regulations, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of Specified Securities or such other time as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

**Resolved further that** in the event the Securities are proposed to be issued as American Depository Receipts ("ADRs") or Global Depository Receipts("GDRs"), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism)Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised committee of directors decides to open such issue after the date of this resolution.

**Resolved further that** in the event of issue of Other Specified Securities, the number of Equity Shares and /or conversion price in relation to Equity Shares that may be issued and allotted on conversion shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring exercise.

**Resolved further that** without prejudice to the generality of the above, the aforesaid issue of Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevent market practices in the capital markets including but not limited to the terms and conditions relating to variation of the price or period of conversion of Other Specified Securities into Equity Shares or for issue of additional Securities and such of these Securities to be issued, if not subscribed, may be disposed of by the Board, in such manner and/or on such terms including offering or placing them with banks /financial institutions /mutual funds or otherwise, as the Board may deem fit and proper in its absolute discretion, subject to applicable laws, rules and regulations.

**Resolved further that** for the purpose of giving effect to the above resolution and any issue, offer and allotment of Securities, the Board be and is hereby authorized to take all such actions, give such directions and to do all such acts, deeds, things and matters connected therewith, as it may, in its absolute discretion deem necessary, desirable or incidental thereto including without limitation the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, the entering into and executing arrangements / agreements for managing, underwriting, marketing, listing of Securities, trading, appointment of Merchant Banker(s), Advisor(s), Registrar(s), paying and conversion agent(s) and any other advisors, professionals, intermediaries and all such agencies as may be involved or concerned in such offerings of Securities and to issue and sign all deeds, documents, instruments and writings and to pay any fees, commission, costs, charges and other outgoings in relation thereto and to settle all questions whether in India or abroad, for the issue and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including conducting all requisite filings with GOI, RBI, SEBI, Stock Exchanges, if required and any other concerned authority in India or outside, and to give such directions that may be necessary in regard to or in connection with any such issue, offer and allotment of Securities and utilization of the issue proceeds, as it may, in its absolute discretion, deem fit, without being required to seek any further consent or approval of the members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto

expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the Members of the Company.

**Resolved further that** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

**Resolved further that** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company to give effect to the aforesaid resolution and thereby such Committee of Directors or one or more such Directors as authorized are empowered to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modifications as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard.”

**Registered Office:**

Patel Estate Road,  
Jogeshwari (West),  
Mumbai 400 102.

**By Order of the Board  
For Patel Engineering Ltd.**

**Shobha Shetty  
Company Secretary**

Mumbai  
July 23, 2014

**Notes:**

1. The Explanatory Statement and reasons for the proposed Special Resolutions under Item No.1, 2,3 & 4 pursuant to Section 102 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting in order to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-voting is optional.
3. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Form from the link [www.evotingindia.co.in](http://www.evotingindia.co.in) or from the “Investors” section on the Company’s website [www.pateleng.com](http://www.pateleng.com).
4. The notice of Postal Ballot/ E-voting is dispatched/e-mailed to the members whose names appear on the Register of Members as on July 25, 2014 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the members as on the said date.
5. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.
6. **Process for members opting for e-voting**

The voting period begins on Wednesday, August 6, 2014 (9.00 a.m.) and ends on Tuesday, September 4, 2014 (6.00 p.m). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 25, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the members, the members shall not be allowed to change it subsequently.

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select “PATEL ENGINEERING LIMITED” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN along with the Company Name on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

7. In case of members receiving Postal Ballot Form by Post/Courier, Please follow the above steps to cast vote electronically.
8. In case members have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. Mr. Pramod Mehendale of M/s Pramod H. Mehendale & Co, Practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting process and physical postal ballot, in affair and transparent manner. The scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report for the votes cast in favour or against, if any, forth with to the Chairman of the Company.
10. The result of the Postal Ballot declared by the Chairman of the Company or any person authorised by the Chairman along with the Scrutinizer's report shall be placed on the Company's website [www.pateleng.com](http://www.pateleng.com) and on the website of CDSL within 2 (two) working days of passing the resolutions and communicated to the Stock Exchanges where the shares of the Company are listed.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1**

As per the provisions of Section 186 of the Companies Act,2013 (Act), the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Act to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to any person(s) or body corporate for an amount not exceeding Rs. 3,500 crore. The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Act and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution

The Board recommends the resolution at item No. 1 of the Notice for approval of the Members by a Special Resolution.

### **Item No. 2**

The Members of the Company at the Extra Ordinary General Meeting held on March 19,2014 authorised the Board of Directors of the Company to borrow monies upto Rs. 7,500 crores.

To meet its financial requirements, the Board may be required to further borrow monies (including non-fund limits) which may exceed the limits of Rs. 7,500 crores as approved by the Members.

Under Section 180(1)(c) and (2) of the Companies Act, 2013, approval of the Members is required by way of Special resolution for the monies to be borrowed together with the monies already borrowed by the Company(apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) if such borrowing exceed the aggregate of the paid up capital and free reserves. Approval of Members is therefore sought for borrowing powers of the Board in excess of the paid up share capital and free reserves, upto Rs. 9,000 Crores.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution

The Board recommends the resolution at item No. 2 of the Notice for approval of the Members by a Special Resolution.

### **Item No. 3**

Under the erstwhile Section 293(1)(a) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the members obtained by an Ordinary Resolution, create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the

lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

The members of the Company, through postal ballot resolution dated September 29, 2005 had accorded their consent to the Board of Directors for creation of charges/mortgages /hypothecations on the assets of the Company, both present and future, for the sum or sums of monies aggregating to Rs. 5,000 crores borrowed or to be borrowed by the Company from banks, financial institutions and other investing agencies or person or body corporate.

Under the provisions of Section 180 (1) (a) of the Act, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the members obtained by a Special Resolution. Further, as per the Circular dated March 25, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. up to September 11, 2014. As such, it is necessary to obtain fresh approval of the members by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business). Standard market terms of long term debt finance include conditions whereby lenders/ trustees in certain circumstances (such as non-payment or other events of default) can take over the management of the Company, to recover their dues. It is therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180 (1) (a) of the Act for creation of charges / mortgages / hypothecations for an amount not exceeding Rs. 9,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the resolution at item No. 3. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 9,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

The Board recommends the resolution at item No. 3 of the Notice for approval of the Members by a Special Resolution.

#### **Item No. 4**

As the members are aware, a special resolution was passed by members in the Annual General Meeting held on October 12, 2012 in terms of the provisions of Section 81 of the Companies Act, 1956 (Section earlier in force) authorizing raising of funds in Indian Rupees or equivalent thereof in any Foreign Currency in one or more tranches to the tune of Rs.1,000 Crore (Rupees One Thousand Crore only) through Qualified Institutions Placement (QIP) / Foreign Currency Convertible Bonds (FCCBs) / Optionally or Compulsorily Convertible Preference Shares (OCPS / CCPS) / American Depository Receipts (ADRs)/ Global Depository Receipts(GDRs)/ Follow-on Public Offer (FPO) for meeting the capital expenditure for the projects of the Company, its joint ventures and the projects being implemented through the Company's subsidiaries. The Company has so far not raised funds in terms of the said authorisation.

Keeping in view the requirement of funds, the Board decided to seek members' approval /renewal of members' approval by way of a special resolution. The special resolution contained in the Notice under item No.4 relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible Debentures and such other securities as stated in the resolution (the "Securities") at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with Merchant Bankers, Advisors, Underwriters, etc, inclusive of such premium, as may be determined by the Board in one or more tranche(s), subject to SEBI (ICDR) Regulations and other applicable laws, rules and regulations.

The resolution enables the Board to issue Securities for an aggregate amount not exceeding Rs.1,000 crore or its equivalent in any foreign currency.

The Board shall issue Securities pursuant to this special resolution to meet long term working capital and capital expenditure requirements of the Company and its subsidiaries, joint ventures and associates, including investment in subsidiaries (including overseas subsidiaries), joint ventures and associated besides strengthening the Balance Sheet of the Company including repayment of debt, tap acquisition opportunities, usage for business ventures/projects and other general corporate purposes.

The special resolution also authorizes the Board of Directors of the Company to undertake a Qualified Institutions Placement with Qualified Institutional Buyers (QIBs) in the manner as prescribed under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended (the "SEBI Regulations") for raising capital. The pricing of the Specified Securities to be issued to QIBs pursuant to the said SEBI Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with the relevant provisions of the said SEBI Regulations.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Merchant Bankers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/ allotment/ conversion of Securities would be subject to the receipt of regulatory approvals, if any. Further the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits/ cap specified by Reserve Bank of India from time to time.

Pursuant to the provisions of Section 42, 62 and 71 of the Companies Act, 2013 including any rules made there under and any other provision of the said Act, as may be applicable and the relevant provisions of the listing agreement with the stock exchanges and any other applicable laws, the issue of securities comprising equity shares, foreign currency convertible bonds, ADR's, GDR's, non-convertible debentures and/or issue of debentures on private placement, convertible debentures, etc, will require the prior approval of the Members by way of a Special Resolution.

The Special Resolution, if passed, will have the effect of permitting the Board to issue and allot Securities to Investors, who may or may not be existing members of the Company in the manner as set out in resolution No. 4.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution

The Board recommends the resolution at item No. 4 of the Notice for approval of the Members by a Special Resolution.

**Registered Office:**

Patel Estate Road,  
Jogeshwari (West),  
Mumbai 400 102.

Mumbai  
July 23, 2014

**By Order of the Board  
For Patel Engineering Ltd.**

**Shobha Shetty  
Company Secretary**



**Patel Engineering Ltd.**

Redg office: Patel Estate Road, Jogeshwari (West), Mumbai – 400102

Tel No: +91(22) 26767500 Fax: +91(22) 26767508

CIN:L99999MH1949PLC007039, Website: [www.pateleng.com](http://www.pateleng.com)

**Postal Ballot Form**

(To be returned to Scrutinizer appointed by the Company)

Sr. No.

1. Name(s) & Registered Address of the sole / first named Member :
2. Telephone No. :
3. Name(s) of the Joint-Holder(s), if any :
4. Registered Folio No. / DP ID No. & Client ID No. [Applicable to Members holding shares in dematerialized form] :
5. Number of Share(s) held :
6. EVSN number :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed through Postal Ballot / e-Voting, for the business stated in the Postal Ballot Notice dated July 23, 2014 by conveying my / our assent or dissent to the resolution(s) by placing tick (√) mark in the appropriate box below:

Sr. No.	Description of the Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Special Resolution under Section 186 of the Companies Act, 2013 for making investments / giving loans / providing guarantees / securities on behalf of any person(s) or body corporate (Including subsidiary(ies) and overseas subsidiary(ies) Company (ies)) upto an amount not exceeding Rs. 3,500 crore.			
2	Special Resolution under Section 180 (1) (c) of the Companies Act, 2013 for increase in borrowing power of the Board of Directors up to Rs. 9,000 crores.			
3	Special Resolution under Section 180 (1) (a) of the Companies Act, 2013 for creation of charge / mortgage over the movable and immovable properties of the Company, both present and future, in respect of borrowings.			
4	Special Resolution for further issuance of Securities for an amount not exceeding Rs. 1,000 crores			

Place :

Date :

\_\_\_\_\_  
Signature of the Member

Or

Authorised representative

- Notes : (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
(ii) Last date for receipt of Postal Ballot Form : September 4, 2014 (6.00 pm)  
(iii) Please read the instructions printed overleaf carefully before exercising your vote.







**PATEL ENGINEERING LTD.**

100/510/

August 4, 2014

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 Sirs,**

**Sub: Postal Ballot Notice**

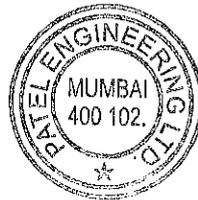
This is further with reference to our letter dated July 31, 2014, we have inadvertently not scanned the Instruction page of the Postal Ballot Form which is now enclosed for your information and record.

Please acknowledge the receipt of the same.

Thanking you,

Yours truly,  
**For Patel Engineering Ltd.**

*Shama Melty*



**Company Secretary**

Encl: As above.

REGD OFFICE :

Patel Estate Road, Jogeshwari (W), Mumbai - 400 102. India  
Phone +91 22 26767500, 26782916 • Fax +91 22 26782455, 26781505  
E-mail [headoffice@pateleng.com](mailto:headoffice@pateleng.com) [www.pateleng.com](http://www.pateleng.com)

CIN: L99999MH1949PLC007039



**Patel Engineering Ltd.**

Redg office: Patel Estate Road, Jogeshwari (West), Mumbai – 400102  
Tel No: +91(22) 26767500 Fax: +91(22) 26767508  
CIN:L99999MH1949PLC007039, Website: [www.pateleng.com](http://www.pateleng.com)

**Postal Ballot Form**

(To be returned to Scrutinizer appointed by the Company)

Sr. No.

1. Name(s) & Registered Address of the sole / first named Member :
2. Telephone No. :
3. Name(s) of the Joint-Holder(s), if any :
4. Registered Folio No. / DP ID No. & Client ID No. [Applicable to Members holding shares in dematerialized form] :
5. Number of Share(s) held :
6. EVSN number :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed through Postal Ballot / e-Voting, for the business stated in the Postal Ballot Notice dated July 23, 2014 by conveying my / our assent or dissent to the resolution(s) by placing tick (√) mark in the appropriate box below:

Sr. No.	Description of the Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Special Resolution under Section 186 of the Companies Act, 2013 for making investments / giving loans / providing guarantees / securities on behalf of any person(s) or body corporate (Including subsidiary(ies) and overseas subsidiary(ies) Company (ies)) upto an amount not exceeding Rs. 3,500 crore.			
2	Special Resolution under Section 180 (1) (c) of the Companies Act, 2013 for increase in borrowing power of the Board of Directors up to Rs. 9,000 crores.			
3	Special Resolution under Section 180 (1) (a) of the Companies Act, 2013 for creation of charge / mortgage over the movable and immovable properties of the Company, both present and future, in respect of borrowings.			
4	Special Resolution for further issuance of Securities for an amount not exceeding Rs. 1,000 crores			

Place :  
Date :

\_\_\_\_\_  
Signature of the Member  
Or  
Authorised representative

- Notes : (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
(ii) Last date for receipt of Postal Ballot Form : September 4, 2014 (6.00 pm)  
(iii) Please read the instructions printed overleaf carefully before exercising your vote.

## INSTRUCTIONS:

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, in the attached prepaid self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted. Members residing outside India should stamp the envelopes appropriately.
2. The Company has appointed Mr. Pramod Mehendale of M/s Pramod H Mehendale & Co, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner. The self-addressed business reply envelope bears the address of the Scrutinizer.
3. There shall be one Postal Ballot for every folio, irrespective of the number of joint holders. Proxy shall not exercise the Postal Ballot.
4. The Postal Ballot should be completed and signed by the shareholder. In case of joint holding, this Form should be completed and signed (as per specimen signature registered with the Company in respect of shares held in physical form or furnished by NSDL or CDSL to the Company in respect of shares held in dematerialized form) by the first named shareholder and failing him/her, by the next named shareholder and so on. In case of shares held by the Company, Trust, Society etc. the duly completed Postal Ballot Form should be accompanied by Certified True Copy of the Board Resolution/Authorization together with attested specimen Singnature(s) of the duly authorized signatory(ies).
5. Duly completed Postal Ballot Form should be received by the Scrutinizer not later than 6.00 p.m. on September 4, 2014. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member has not been received.
6. Votes will be considered invalid on the following grounds:
  - a. If the Ballot Form is unsigned;
  - b. If the member's signature does not tally with the signature registered with the Company;
  - c. If the member has marked (✓) both in favour and also against in the ballot paper;
  - d. If the ballot paper received is torn or defaced or mutilated to an extent that it is difficult for Scrutinizer to identify either the member or number of votes or as to whether the votes are cast in favour or against the resolution or the signature could not be checked or on one or more of the above grounds;
  - e. On such other grounds which in the opinion of the Scrutinizer makes the votes invalid.
7. A Member may request for a duplicate Postal Ballot Form, if so required to the Company and the same duly completed should reach the Scrutinizer not later than the date specified above.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on July 25, 2014.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. Only a Member entitled to vote is entitled to exercise his vote through Postal Ballot and a Member having no right should treat this Notice as intimation only.
11. The Scrutinizer's decision on the validity of a Postal Ballot shall be final and binding. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
12. The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. e-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.
13. The result of the Postal Ballot will also be posted on the website of the Company [www.pateleng.com](http://www.pateleng.com) for the information of the Members.
14. The date of declaration of result shall be the effective date of passing the Special Resolution.



**PATEL ENGINEERING LTD.**

To,

August 4, 2014

**Bombay Stock Exchange Ltd.,**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 001.

**Company Code No. 531120**

**Kind Attn:** Mr. Jeevan,

**Sub: Clarification Letter**

This is with reference to our telephonic discussion and further to the Postal Ballot Notice dated July 23, 2014 given to the Shareholders of the Company, the result of Postal Ballot along with the Scrutinizer Report will be declared by the Chairman on September 9, 2014.

Kindly take the same in your records.

Please acknowledge the receipt of the same.

**For Patel Engineering Limited**

Shobha Shetty  
Company Secretary

REGD OFFICE :

Patel Estate Road, Jogeshwari (W), Mumbai - 400 102. India  
Phone +91 22 26767500, 26782916 • Fax +91 22 26782455, 26781505  
E-mail [headoffice@pateleng.com](mailto:headoffice@pateleng.com) [www.pateleng.com](http://www.pateleng.com)

CIN: L99999MH1949PLC007039