

October 05, 2017

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: Outcome of Board Meeting held on October 05, 2017

The Board of Directors of the Company in their Board Meeting held on October 05, 2017 have interalia considered and approved the following:

- Offer and Issue of Optionally Convertible Debentures (OCDs) upto Rs. 1,240 crores (Rupees One thousand two hundred and forty only) on Preferential Basis / Private Placement to the Lenders of the company by conversion of unsustainable Debt as per the applicable laws and extant regulations under Scheme for S4A and subject to such necessary approvals as may be required.
- Raising of funds upto Rs. 300 Crores (Rupees Three Hundred Crores Only) by way of Rights issue of Equity Shares with or without warrants, subject to the approval of relevant authorities and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.
- To obtain approval of shareholders for Offer and Issue of Optionally Convertible Debentures (OCDs) by way of Postal Ballot.

The Board Meeting commenced at 10:00 a.m. and concluded at 03:00 p.m.

You are requested to take the same in your records.

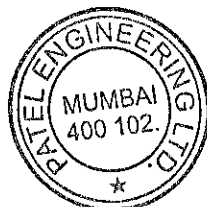
Thanking you,

Yours truly,

For Patel Engineering Ltd.

Shobha Shetty

Shobha Shetty
Company Secretary
Membership No. A17228



REGD. OFFICE :

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