

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act") read together with the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"), General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions as set out in this Postal Ballot Notice ("the Notice" or "the Postal Ballot Notice") is proposed to be passed as Special Resolutions by members (as on the Cut-off date), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process.

An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons/rationale thereof form part of the Notice.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board has appointed Mr. Omkar Dindorkar (CP No. 24580) failing him Ms. Deepti Kulkarni (CP No. 22502), Partners of M/s MMJB & Associates LLP, Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI LODR Regulations, and SS-2, the Company is pleased to provide e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. The Company has made necessary arrangements with Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the members to register their e-mail address. Those members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on January 3, 2024. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time. The Scrutinizer will submit his report to the Chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced on or before January 5, 2024. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e. January 3, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Resolutions

1. Re-Appointment of Mr. Shambhu Singh (DIN: 01219193) as an Independent Director for second term.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

Resolved that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 ("SEBI Listing Regulations") as amended from time to time, the re-appointment of Mr. Shambhu Singh (DIN: 01219193), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company for the second consecutive term, be and is hereby re-appointed as an Independent Director of the Company for a period of 3 years with effect from March 1, 2024 and that he shall not be liable to retire by rotation.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. Appointment of Mr. Tirth Nath Singh (DIN: 08760833) as a Whole Time Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

Resolved that pursuant to section 152, 160 & 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, including amendment thereof, if any, Mr. Tirth Nath Singh (DIN: 08760833), who was appointed as an Additional Director (Executive Director) of the Company, with effect from November 3, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and in terms of Section 161 of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

Resolved further that pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") as amended from time to time, the Rules, Regulations, Guidelines and Circulars issued in this regards and Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, and subject to necessary approvals, if any, consent of the members be and is hereby accorded for appointment of Mr. Tirth Nath Singh (DIN: 08760833) as a Whole time Director of the Company, designated as "Whole Time Director - Projects & Corporate Affairs" liable to retire by rotation, for a period of 3 years with effect from November 3, 2023, on such terms and conditions as reproduced in the annexed Explanatory Statement.

Resolved further that the remuneration as stated in the annexed Explanatory Statement, payable to Mr. Tirth Nath Singh during his tenure be paid as minimum remuneration in case the Company has no profit/ inadequate profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that the Board be and is hereby authorised to vary the terms of appointment and to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary and with the power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

Registered Office

Patel Engineering Ltd,
Patel Estate Road,
Jogeshwari (West),
Mumbai-400 102.
CIN: L99999MH1949PLC007039

Mumbai
November 03, 2023

By the order of the Board of Directors of
Patel Engineering Limited

Sd/-
Shobha Shetty
Company Secretary
Membership No. F10047

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) stating all material facts and the reason/ rationale for the proposed resolutions is annexed hereto and forms part of this Notice.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment are also annexed to this Notice.
3. In compliance with Sections 110 and 108 of the Act and Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically through remote e-voting facility provided by NSDL. The instructions for electronic voting are annexed to this Notice.
4. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, December 1, 2023 (“Cut-off date”). Only those members whose names are recorded in the Register of members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
5. The remote e-voting period commences at 9:00 A.M. (IST) on Tuesday, December 5, 2023 and will end at 5:00 P.M. (IST) on Wednesday, January 3, 2024, thereafter remote e-voting module will be blocked and voting shall not be allowed beyond said time. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, i.e. December 1, 2023, may cast their vote electronically. Once a member casts the vote on the Resolution, he or she will not be allowed to change it subsequently.
6. In compliance with MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the Register of members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on December 1, 2023, and whose e-mail addresses are registered with the Company or with the Depository Participant.
7. Members who have not registered their email address with the Company or Depository Participant may complete the email registration process as under:
 - a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@pateleng.com
 - b. Members holding shares in demat form can update their email address with their Depository Participant.
8. Members may note that this Postal Ballot Notice will also be available on the Company’s website at www.pateleng.com, websites of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL www.evoting.nsd.com.
9. All documents referred to in this Postal Ballot Notice and the Explanatory Statement would be available for inspection through electronic mode upto closure of e-voting on January 3, 2024 on request being sent to email id: investors@pateleng.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
10. Mr. Omkar Dindorkar (CP No. 24580) failing him Ms. Deepti Kulkarni (CP No. 22502) Partners of M/s MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the remote e-voting module in a fair and transparent manner.
11. The Scrutinizer shall, after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make a scrutinizer’s report of the total votes cast in favour and against, if any, and submit his report to the Chairman of the Company or any person authorised by him, on or before January 5, 2024. The declared Results along with the Scrutinizer’s Report will be submitted to the BSE Limited & National Stock Exchange of India Limited, available on the Company’s website at www.pateleng.com, National Securities Depository Limited (‘NSDL’), engaged by the Company for facilitating e-voting, will also display the Results on its website at www.evoting.nsd.com.
12. Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same were passed at a general meeting of the members convened in that regard on the last date specified for remote e-voting i.e. Wednesday, January 3, 2024.

Important note to Shareholders:

- a. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), Bank mandates details, nominations, power of attorney etc.:
 - i. **For shares held in electronic form:** to their Depository Participants (DPs).
 - ii **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has also sent letters for furnishing the required details. The said forms are available on the Company’s website at www.pateleng.com and on the website of the Company’s Registrar and Transfer Agents, Link Intime India Private Limited at www.linkintime.co.in.
- b. Members may please note that that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at www.pateleng.com and on the website of the Company’s Registrar and Transfer Agents, Link Intime India Private Limited (“LI IPL”) at www.linkintime.co.in. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- c. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making **nomination** is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit Form SH-14. Members who are either not desiring to register nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The members are requested to submit the said form to their Depository (DP) in case the shares are held in electronic form and to LI IPL in case the shares are held in physical form.

The instructions for e-voting are as follows:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-voting system





Step 1: Access to NSDL e-voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat account(s) in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e- voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com.

Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013

Item No.1

Mr. Shambhu Singh (DIN: 01219193) was appointed as an Independent Director on the Board of the Company effective March 1, 2023 for first term of one year in terms of the provisions of Section 149 of the Act and Regulation 25 of the SEBI Listing Regulations by the members of the Company vide Postal Ballot resolution dated May 25, 2023. Accordingly, the first term of one year of Mr. Shambhu Singh, as Independent Director expires on February 29, 2024.

Pursuant to Section 149 and 152 of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board at its meeting held on November 3, 2023 approved the re-appointment of Mr. Shambhu Singh as Independent Director of the Company for a second term of three (3) years from March 1, 2024 to February 28, 2027 (both days inclusive) subject to the approval of the members through special resolution.

The Company has received:

- (i) consent in writing from Mr. Shambhu Singh to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Shambhu Singh to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under SEBI LODR Regulations.
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

Based on the performance evaluation of Mr. Shambhu Singh carried out by the Board and the NRC and based on various attributes, inter-alia, including presence at Board Meetings and his advice, inputs and contribution therein, skills possessed, experience, knowledge acquired with regard to the Company's business, understanding of industry, ability to identify visions and value creation, ability to bring in new insights, effective leadership etc., the Board is of the view that continued association of Mr. Shambhu Singh as an Independent Director of the Company would be of immense benefit and value to the Company.

Mr. Shambhu Singh has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Shambhu Singh is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the management of the Company.

The details of directorship held by Mr. Shambhu Singh in other companies and other details are given in the Annexure-I to this Notice.

Brief Profile of Mr. Shambhu Singh as required under SEBI LODR Regulations and SS-2 is provided here under:

Mr. Shambhu Singh holds a Master's degree in MA (Economics) from Patna University.

He is a retired I.A.S officer and the last position he held before retirement was as a Special Secretary & Financial Adviser at the Ministry of Road Transport, Highways & Shipping, New Delhi. He is an experienced and highly impactful administrator.

In his three and half decade of service, Mr. Shambhu Singh has held various positions and has driven transformation in all his charges and upheld the highest standards of integrity in them. Amongst these is the Additional Chief Secretary-ship in the Government of Manipur, where he looked after forest and wildlife conservation, the environment, climate change impact, adaptation and mitigation. He also held the post of Joint Secretary in Government of India.

He has served on the Board of various public sector undertakings such as Central Electronic Limited, Dredging Corporation of India Limited, Shipping Corporation of India Limited, Indian Tourism Development Corporation Limited, and India Port Rail & Ropeway Corporation Limited during his tenure as an IAS officer.

Currently, he has been appointed as Chairman of the committee to resolve issues pertaining to Public-Private-Partnership (PPP) Projects of Major Ports in India.

The draft letter for the appointment of Mr. Shambhu Singh as an Independent Director setting out the terms and conditions is available for inspection by the members through electronic mode upto closure of e-voting on January 3, 2024 on request being sent to email id: investors@pateleng.com

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Shambhu Singh is concerned or interested in the resolution.

The Board recommends the Special Resolution as set out at Item No. 1 for the consideration and approval of the members.

Item No. 2

Mr. Tirth Nath Singh (DIN: 08760833) was appointed as an Additional and Whole Time Director of the Company by the Board at its meeting dated November 3, 2023 in terms of provisions of Section 161, 196, 197, 203, Schedule V of the Companies Act, 2013 and the rules made thereunder subject to approval of members by way of special resolution.

The Company has received:

- (i) consent in writing from Mr. Tirth Nath Singh to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Tirth Nath Singh to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
- (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (iv) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

Mr. Tirth Nath Singh does not hold any directorship in any other company.

Brief Profile of Mr. Tirth Nath Singh as required under SEBI LODR Regulations and SS-2 is provided here under:

Mr. Tirth Nath Singh, a Civil Engineering graduate from North Maharashtra University (Jalgaon) and a postgraduate in Construction Management from NICMAR (Pune), stands as a paragon in the world of construction, encompassing domains from Hydro Power Projects to Thermal, Water, Roads, and Railways.

His rich 26-year journey spans across reputed corporations, his leadership hallmark is synonymous with growth and excellence. His unparalleled contributions include pivotal roles in mega-projects in India like the Sasan Ultra Mega Project (UMPP- 4000 MW), Delhi-Agra Toll Road (190KMs), Pune-Satara Toll Road (140KMs), and the 3 MTA expansion work of Tata Steel.

Mr. Tirth Nath joined Patel Engineering on October 9, 2022 as Head – Projects and within a short time has been elevated to the position of Board of Director.

His impeccable track record underscores his ability to consistently adhere to project schedules, adopt cutting-edge construction technologies and manage stakeholders. He has been instrumental in steering landmark projects like Subansiri, Teesta, Shongtong Hydro Power, and Parbati to their successful culmination.

Mr. Tirth Nath Singh's leadership lies a visionary approach, anchored in comprehensive stakeholder management, innovative construction methodologies, and a steadfast commitment to excellence.

The appointment of Mr. Tirth Nath Singh and his remuneration is subject to approval by the Company's shareholders, as per the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The remuneration proposed to be paid to Mr. Tirth Nath Singh shall comprise of the following:

- i. Salary Limit: Not exceeding Rs. 2 crore per annum, payable as remuneration for his services, with authority to the Board of Directors and / or Nomination and Remuneration Committee (NRC) to determine the amount of salary payable and the amount of increment payable on an annual basis within the said limit. However, while determining the annual increments, the Board and / or NRC will consider factors like Company's overall performance, compensation benchmark etc. The salary shall be paid monthly in accordance with the Company's normal payroll practices.
- ii. Perquisites: Not exceeding Rs. 50 lakh per annum.

Perquisites to include the following and any other perquisites as reviewed/approved by the Board and/or NRC within the said above mentioned limits:

- a. furnished accommodation or house rent allowance, coverage under medical /accident insurance, leave travel allowance, contribution to provident fund, payment of gratuity and such other perquisites and allowance as per the Company rules.
 - b. Entitled to Stock Options as may be decided from time to time as per Employees Stock Option Scheme of the Company.
 - c. Allowed to retain any benefits received as Director or Member of such Associate, Subsidiaries and/ or Joint Ventures of the Company as and when the Board of Directors of the Company assigns duties to him to perform on such Associate, Subsidiaries and/ or Joint Ventures.
- iii. Performance Incentive/Bonus: Not exceeding Rs. 25 lakh per annum, with authority to the Board and/or NRC to determine the amount of incentive payable every year within the said limit.
- iv. Other terms:

Termination: the appointment is liable for termination by either party giving 3 months notice in writing to the other.

Insurance: His Insurance will be covered under Company's health insurance policy/scheme as applicable. Personal Accident Insurance Policy for such amount as per the rules of the Company.

Expenses: Company's contribution to retirement funds, official use of car / driver and communication facilities for Company's business, as per rules of the Company.

Duties: He shall subject to superintendence, control and directions of the Board of Directors, devote his whole time to the business of the Company and carry out such duties as may be entrusted to him by Board or Managing Director from time to time, in the best interest of the business of the Company and the business of any one or more of its associated companies, subsidiaries and / or joint ventures, including performing duties as assigned by the Board from time to time by serving on the Boards of such associated companies, subsidiaries and/or JVs or any other executing body or any Committee of such a Company. The Whole Time Director shall not be accountable to the Company for any benefits received as Director or Member of such associate, subsidiaries and/or JVs of the Company.

Variation: Any variation to the terms and conditions of his appointment and remuneration, will be subject to review and approval of the Board and/or NRC and the shareholders (if applicable) in accordance with the applicable law, including the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company is earning adequate profits. However, as a prudent measure, approval of members is being sought by way of Special Resolution for the payment of remuneration to Mr. Tirth Nath Singh in the event of inadequacy of profits in any financial year during his tenure of appointment.

All terms and conditions of appointment are set out in the Agreement, the draft of which is available for inspection by members through electronic mode upto closure of e-voting on January 3, 2024 on request being sent to email id: investors@pateleng.com

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure-II to the Notice.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Tirth Nath Singh is concerned or interested in the resolution.

The Board recommends the Special Resolution as set out at Item No. 2 for the consideration and approval of the members.

Registered Office

Patel Engineering Ltd,
Patel Estate Road,
Jogeshwari (West),
Mumbai-400 102.
CIN: L99999MH1949PLC007039

Mumbai
November, 03, 2023

**By the order of the Board of Directors of
Patel Engineering Limited**

Sd/-
Shobha Shetty
Company Secretary
Membership No. F10047

Annexure I

Details of Directors seeking appointment / re-appointment (In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings)

Particulars	Mr. Shambhu Singh	Mr. Tirth Nath Singh
DIN	01219193	08760833
Date of Birth and Age	December 28, 1959 (63 years)	October 26, 1971 (52 years)
Date of First Appointment	March 1, 2023	November 3, 2023
Qualifications	M.A. in Economics	Civil Engineering graduate from North Maharashtra University (Jalgaon) and a postgraduate in Construction Management from NICMAR (Pune)
Expertise in specific functional areas	He is a retired I.A.S officer and the last position he held before retirement was as a Special Secretary & Financial Adviser at the Ministry of Road Transport, Highways & Shipping, New Delhi. He is an experienced and highly impactful administrator. In his three and half decade of service, Mr. Shambhu Singh has held various positions and has driven transformation in all his charges and upheld the highest standards of integrity in them.	His rich 26-year journey spans across reputed corporations, include pivotal roles in mega-projects in India like the Sasan Ultra Mega Project (UMPP- 4000 MW), Delhi-Agra Toll Road (190KMs), Pune-Satara Toll Road (140KMs), and the 3 MTA expansion work of Tata Steel. His expertise has led him to be instrumental in steering landmark projects of the Company like Subansiri, Teesta, Shongtong Hydro Power, and Parbati to their successful culmination.
Terms and conditions of appointment / re-appointment	Re-appointment as an Independent Director for 3 years effective from March 1, 2024 and not liable to retire by rotation.	Appointment as Whole Time Director of Company for a period of 3 years with effect from November 3, 2023 and liable to retire by rotation.
Details of Remuneration last drawn	Sitting fees: ₹ 2 lakh	₹ 54.04 lakhs (for the period October 2022 to March 2023)
Details of Remuneration sought to be paid	Sitting fees for attending Board Meetings and Committee Meetings, if any where he is a member	Rs. 1.36 crore for FY 2023-24 with authority to the NRC/Board for incremental remuneration within the limit approved by the shareholders.
Number of Board meetings attended during the year (From March 1, 2023 to November 3, 2023)	4	Not Applicable
Directorships held in other companies	C.E. Info Systems Limited Panaaya Technologies Private Limited Indic History Awareness & Research Association Contra Computing Private Limited	Nil
Listed Entities from which resigned as Director in past 3 years:	Nil	Nil
Memberships / Chairmanships of committees of other Companies	Chairperson of Audit Committee & Member of Stakeholders Grievances Committee of C. E. Infosystems Limited	Nil
Shareholding of Director including shareholding as a beneficial owner	Nil	Nil
Relationships between directors inter-se	There is no inter se relationship between him and any other member of the Board and other KMPs	There is no inter se relationship between him and any other member of the Board and other KMPs

The Statement containing additional Information as required under Schedule V of the Act

I. General Information

- (1) Nature of industry: Construction & Engineering
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on April 02, 1949. Since then the Company had commenced its business.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators

(₹ In crores)

	2022-2023	2021-2022
Total Revenue	3,961.39	3,164.77
Profit Before Tax	198.30	88.34
Profit After Tax	155.56	55.54
Earnings per equity shares ₹ (face value ₹ 1 each)	2.97	1.17

- (5) Foreign investments or collaborations, if any: Nil

II. Information about the appointee:

	Tirth Nath Singh
Background details	Mr. Tirth Nath, a Civil Engineer from North Maharashtra University (Jalgaon) and a postgraduate in Construction Management from NICMAR (Pune), experienced Projects from Hydro Power Projects to Thermal, Water, Roads, and Railways. He has experience of over 26 years in construction industry.
Past remuneration	₹ 54.04 lakhs (for the period October 2022 to March 2023)
Recognition or awards	Nil
Job profile and his suitability	Mr. Tirth Nath Singh provides leadership and strategic inputs to the Company in addition to carrying out such powers as is entrusted to him from time to time by the Managing Director of the Company. His impeccable track record underscores his ability to consistently adhere to project schedules, adopt cutting-edge construction technologies and manage stakeholders. He has been instrumental in steering landmark projects like Subansiri, Teesta, Shongtong Hydro Power, and Parbati to their successful culmination. He is actively leading a group of top-notch project professionals, by setting high standards of performance excellence, to attain the organization goals and objectives.
Remuneration proposed	Limit of the remuneration proposed as per the details given in item no. 2 of the statement annexed to the notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Tirth Nath Singh, the remuneration paid is commensurate with the remuneration packages paid to senior level in Construction Industry and as recommended by Nomination & Remuneration Committee of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	He has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholding, if any, in the Company.

III. Other information:

1. Reasons of loss or inadequate profits: Currently Company has adequate profits. The Company is passing a special resolution pursuant to the proviso of the sub-section(1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Tirth Nath Singh.
2. Steps taken or proposed to be taken for improvement: Series of strategic and operational measures is expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.
3. Expected increase in productivity and profits in measurable terms: The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.

IV. Disclosures:

The information and disclosures of the remuneration package, service contracts, notice period, stock option details of the managerial personnel have been mentioned in the resolution and Explanatory statement of this Notice, where applicable.