



PATEL ENGINEERING LTD

CIN: L99999MH1949PLC007039

Regd Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400102

Tel No: +91(22) 26767500 Fax: +91(22) 26782455

Website: www.pateleng.com

NOTICE is hereby given that pursuant to Section 100 read with Section 108 and other applicable provisions of the Companies Act, 2013, (the **Act**) if any, read together with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Listing Regulations**), Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India (**SS-2**), the relaxations and clarifications issued by Ministry of Corporate Affairs vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and subsequent circulars issued by the Ministry of Corporate Affairs (**MCA**) (hereinafter collectively referred to as the **MCA Circulars**), circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 (collectively **SEBI Circulars**) issued by the Securities and Exchange Board of India (**SEBI**) and subject to other applicable laws, rules and regulations, if any, including any statutory modification or re-enactment thereof for the time being in force, an **Extra Ordinary General Meeting** of the **Members of Patel Engineering Limited (“EGM”)** will be held on **Friday, March 8, 2024, at 11.00 am** through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility to transact the following business:

The venue of the meeting shall be deemed to be the Registered Office of the Company at Patel Estate Road, Jogeshwari (West), Mumbai – 400102.

The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter.

The Explanatory Statement pursuant to Sections 102 of the Act pertaining the Special Resolution setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

You are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company not later than Thursday, March 7, 2024 at 5.00 P.M. IST failing which it will be strictly considered that no reply has been received from the member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section Instructions for voting through e-voting.

In compliance with the Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged National Securities Depository Limited’s (“NSDL”), as the agency to provide e-Voting facility for its Shareholders.

To consider and approve raising of funds through issuance of Equity Shares to Qualified Institutional Buyers

To consider, and if thought fit, to pass the following resolution(s) as a special resolution:

“Resolved that pursuant to the provisions of Sections 23, 41, 42, and, 62 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other rules and regulations made thereunder (*including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force*) (**“Act”**), and pursuant to the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended ("**SEBI Listing Regulations**") the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the BSE Limited ("**BSE**"), the National Stock Exchange of India Limited ("**NSE**"), and together with BSE, the ("**Stock Exchanges**") where the equity shares of the Company of face value of ₹1 each ("**Equity Shares**") are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as "**Appropriate Authorities**") and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), the consent and approval of the members of the Company be and is hereby accorded, to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to ₹5,000 million, by way of one or more private offerings and/or a qualified institutions placement ("**QIP**") to "qualified institutional buyers" as defined in the SEBI ICDR Regulations with or without premium, to be subscribed to in Indian and /or any foreign currencies by all eligible investors, including, qualified institutional buyers and any other category of persons or entities who are authorised to invest in the Equity Shares of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively called "**Investors**"), to all or any of them, jointly or severally through an offer document and/or a private placement offer letter and/or placement document and/or such other documents/writings/ circulars/ memoranda in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices, whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Equity Shares shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead manager(s) and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of Equity Shares as fully paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or deciding of other terms and conditions like number of Equity Shares to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the book running lead manager(s)/merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India."

"Resolved further that, the issuance and allotment of Equity Shares by way of QIP is in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "**Eligible Securities**") within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. The allotment of Eligible Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations ("**QIBs**");
2. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
3. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations;
4. The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari-passu inter se* in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;

5. The number and/or price of the Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
6. The Eligible Securities to be offered and allotted under the QIP shall be in dematerialized form and shall be allotted as fully paid-up securities;
7. In the event Equity Shares are issued, the “relevant date” in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
8. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
9. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
10. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
11. In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
12. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
13. Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution.”

“Resolved further that, the Eligible Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Eligible Securities in the international market and may be governed by the applicable laws.”

“Resolved further that, for the purpose of giving effect to the above resolutions, approval of the Members of the Company be and is hereby accorded to the Board and the Board and/or a duly authorized committee, be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalisation and approval of the, placement document determining the form and manner of the issue, including the class of investors to whom the Equity Shares are to be issued and allotted, number of Equity Shares to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and utilisation of the proceeds as it may in its absolute discretion deem fit.”

“Resolved further that, without prejudice to the generality of the above, the aforesaid Equity Shares may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tractability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Equity Shares that are not subscribed.”

“Resolved further that, the Equity Shares to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.”

“Resolved further that, for the purpose of giving effect to any offer, issue, or allotment of Equity Shares or instruments representing the same, as described above, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to do all such acts, deeds, matters in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Equity Shares including the number of Equity Shares that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/ conversion of the Equity Shares, if any, rate of interest, timing for issuance of such Equity Shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, registrar, stabilizing agent, monitoring agency, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed, in all respects.”

“Resolved further that the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Allotment Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Allotment Committee may deem fit in its absolute discretion.”

Registered Office:

Patel Engineering Ltd,
Patel Estate Road,
Jogeshwari (West),
Mumbai-400102.
CIN: L99999MH1949PLC007039

Mumbai
February 15, 2024

**By the Order of the Board of Directors
For Patel Engineering Limited**

Sd/-
Shobha Shetty
Company Secretary
Membership No: F10047

NOTES:

1. As per the provisions of the Act and the Articles of Association of the Company, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being conducted in accordance with the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for such meetings. Hence, the Proxy Form, Attendance Slip and Route Map of the venue of the EGM are not annexed to the Notice of the EGM.
2. The Members are provided with the facility to join the EGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the EGM and the same shall be kept open until 15 minutes after the schedule time of commencement. The Members will be able to view the live proceedings by logging into the National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com. The Members are requested to follow the procedure mentioned in the Notice.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Members will be provided with a facility to attend the EGM through VC/OAVM through the e-Voting system by following the instructions given in point 10(g). The link for VC/OAVM will be available in shareholder/members login where the Electronic Voting Event Number ('EVEN') of Patel Engineering Limited ("the Company") will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the EGM of the Company.





5. In accordance with the MCA and the SEBI Circulars, the Notice of EGM, is being sent in electronic mode to Members and other persons entitled to receive the Notice, whose email address is registered with the Company or the Depository Participant(s).
6. The Members holding Equity Shares of the Company in Demat Form or Physical Form and who have not yet registered their e-mail address are requested to follow the procedure stated in point no. 11 given below for the purpose of registration.
7. A copy of the Notice of the EGM and Explanatory Statement is available on the website of the Company at www.pateleng.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and National Securities Depository Limited (NSDL) at www.evoting.nsdl.com
8. The Board of Directors of the Company have appointed Mr. Omkar Dindorkar failing him Ms. Deepti Kulkarni, Partners of MMJB & Associates LLP, Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the e-voting shall be final.
9. The Scrutinizer shall within two working days from the conclusion of the EGM make a Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pateleng.com and on the website of NSDL e-voting viz. www.evoting.nsdl.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to BSE and NSE.
10. **Procedure for Remote E-Voting and E-voting during the EGM:**
 - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during EGM will be provided by NSDL having its office at Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
 - b. The Members are requested to carefully read the instruction on e-voting given in point no. 10(g) before casting their vote electronically.
 - c. **The e-voting period begins on Tuesday, March 5, 2024 at 9 A.M. and ends on Thursday, March 7, 2024 at 5 P.M. (remote e-voting period). During the remote e-voting period, the Members of the Company holding shares either in physical form or in dematerialized form, as on Friday, March 1, 2024, the cut-off date, may cast their vote electronically. This remote e-voting shall be disabled by NSDL for voting thereafter. The voting right of the Members shall be in proportion to their equity shares held in the total paid-up equity share capital of the Company as on the cut-off date.**
 - d. The Members who have not cast their votes during the aforementioned period, can cast their votes during the EGM by following the same process as applicable for remote e-voting. E-voting module on the day of the EGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
 - e. Once the vote on a resolution is cast, the Members shall not be allowed to change it subsequently or cast the vote again.
 - f. The Member who had cast their votes by remote e-voting prior to the EGM may attend the EGM. However, they shall not be entitled to cast their vote again. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at www.evoting.nsdl.com
 - g. **Procedure for e-voting as prescribed by NSDL** - 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

A) Login method for e-Voting and joining virtual meeting 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 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.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle at evoting@nsdl.com

11. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- 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) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@pateleng.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

12. Instructions for members for e-voting on the day of the EGM are as under:

- a) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

13. Instructions for members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. In order to enable smooth conduct of EGM, the Members who would like to express their views during the EGM may register themselves as Speaker by sending an email to investors@pateleng.com, along with your name and DP/CLIENT ID on or before Monday, March 4, 2024.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice.

- a. **Particulars of the issuance of Securities:** Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors ("**Board**", and such term shall include a duly constituted committee thereof) at its meeting held on February 12, 2024, approved raising of funds/capital for an aggregate amount upto ₹5,000 million, *inter alia*, by way of issue of Equity Shares, listed on recognized stock exchanges in India (all of which are hereinafter collectively referred to as "**Securities**"), from time to time, in one or more tranches, and/or one or more issuances simultaneously or collectively or otherwise through one or more private offerings and/or a qualified institutions placement ("**QIP**") pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), or any other method as may be permitted under applicable laws through issue of preliminary placement document, placement document and/or other permissible/requisite offer documents to any eligible investors ("**Issue**"). The Equity Shares are proposed to be listed on one or more of the Stock Exchanges where the Equity Shares are listed and the allotment of Equity Shares would be subject to regulatory approvals, if any. The issue of Equity Shares may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.
- b. **Amount of the Offering:** This special resolution enables the Board to issue Equity Shares for an aggregate consideration upto ₹5,000 million (Rupees five thousand million only).
- c. **Relevant Date:** In case of a QIP, the "Relevant Date" will be the date when the Board (including any Committee thereof) decides to open the Issue for subscription or any other date in accordance with applicable law. In case of other type of issuance, relevant date shall be as per applicable law.
- d. **Objects of the offering:** The Company shall utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any at various stages for the usage of one or more, or any combination of the following: (i) prepayment / repayment in full or part of certain existing borrowings of the Company (including interest thereon); (ii) working capital requirements of the Company and (iii) general corporate purposes and any other object as may be decided by the Board (including any duly authorized committee thereof). The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; and (v) other commercial considerations, the same would be utilised (in part or full) as may be decided by Board (including any duly authorized committee thereof), in accordance with applicable law. Pending utilization of the proceeds from the Issue, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted.

In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

- e. **Basis or justification of pricing:** The issue of Equity Shares may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Equity Shares shall be allotted in the Offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. Provided that the Board 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 ICDR Regulations.
- f. **Interest of Promoter, Directors and Key Managerial Personnel:** If a QIP is undertaken, in terms of Chapter VI of SEBI ICDR Regulations, the promoters, member of the promoter group, directors and key managerial personnel of the Company will not subscribe to the QIP.
- g. **Schedule of the Offering:** The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers, merchant bankers, underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Equity Shares pursuant to the Issue shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Other material terms:

The relevant disclosures as required in terms of the Companies Act, 2013 and SEBI ICDR Regulations are as under:

- a. The Equity Shares issued, if any, shall rank *pari passu* in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.
- b. The allotment of the Eligible Securities, or any combination of the Eligible Securities under QIP as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations;
- c. In the event Equity Shares are issued under the QIP, the “relevant date” in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- d. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- e. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- f. None of the directors or the key managerial personnel of the Company and/or their relatives are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company. The directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies/ institutions in which they are directors or members.
- g. As the Issue may result in the issue of Eligible Securities of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- h. In connection with the proposed offering of Equity Shares, the Company is required, *inter alia*, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of post-Issue of Equity Share that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Equity Shares, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Equity Shares allotted would be listed on the Stock Exchanges where the Equity Shares of the Company are listed. The issue and allotment would be subject to the receipt of regulatory approvals, if any.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Equity Shares.

The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board (including any duly authorized committee thereof) does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, Section 62(1)(a) of the Act provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board accordingly recommends the special resolution as set out in this Notice for approval of the members.

Registered Office

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

Mumbai
February 15, 2024

**By the Order of the Board of Directors
For Patel Engineering Limited**

Sd/-
Shobha Shetty
Company Secretary
Membership No: F10047