

Disclosure in accordance with the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Please refer Standalone financial statement for the year ended March 31, 2023

Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

Due to anti-dilution, dilution impact pursuant to ESOP scheme is Nil.

Details related to ESOS

i) **A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOP, including:**

a) Status of Patel Engineering Employees Stock Option Plan

Date of shareholders' approval	:	September 28, 2007 and subsequent amendments to the Plan approved by the Members /Board of Directors.
Total number of options approved under ESOS by the shareholders	:	3,76,83,165
Vesting requirements	:	The Options granted under the Plan would vest not less than 12 months and not more than 48 months from the grant date. The Nomination and Remuneration Committee in its absolute discretion to vary the Vesting dates as may be deem fit.
Exercise price or pricing formula	:	Price determined by Nomination and Remuneration Committee but no less than the face value of the shares.
Maximum term of options granted	:	7 years from vesting date
Source of shares (primary, secondary or combination)	:	Primary
Variation in terms of options	:	During the FY 2022-23, pursuant to approval of shareholder dated June 19, 2022. the scheme was extended for a further period of 15 years effective from October 1, 2022 and aggregate number of options/ underlying shares was increased pursuant to allotment of 2,39,61,525 equity shares to Patel Engineering Employees Welfare Trust .

ii) **Method used to account for ESOS:** Fair Value Method

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- iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed: Not applicable
- iv) Option movement during the year 2022-23: Nil
- v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock: Not applicable
- vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to: No employee has been granted options during F.Y. 2022-23
- vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: Not applicable

i)	Share price at grant date	-
ii)	Weighted average exercise price	-
iii)	Grant date	-
iv)	Vesting Period	-
v)	Expected price volatility of Company's share	-
vi)	Expected dividend yield	-
vii)	Weighted average Risk free interest rate	-
viii)	Option life	-

Details related to General Employees benefit Scheme (GEBS)

Status of Patel Engineering General Employee Benefits Scheme, 2015

Date of shareholders' approval	:	September 28, 2015
Kind of benefits to be granted under the Scheme	:	Healthcare benefits, hospital care or benefits, benefits in the event of sickness, accident, disability, death or scholarship funds, or such other benefit as the Board of Directors or the Nomination and Remuneration Committee may determine from time to time.
Beneficiaries of the Scheme	:	Employees as mentioned in the Scheme and who has completed at least one year of service in the Company and have an annual compensation of ₹ 6,00,000 (or ₹ 10,00,000 in case of loan in emergency) or below per annum
Total asset of the Scheme	:	Nil
Quantum of holding in own shares / listed holding company shares (both absolute and in percentage)	:	Nil

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Whether the Scheme is in compliance of regulation 26(2) / 27(3) of the regulation, as applicable	:	Yes
Variation in the scheme	:	No variation

Details related to Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed:

(i) General information on all schemes

Sl. No.	Particulars	Details
a.	Name of the Trust	Patel Engineering Employees Welfare Trust
b.	Details of the Trustee(s)	As on March 31, 2023 the following were the Trustees: Ms. Yasmin Patel Mr. Rahul Agarwal Ms. Savita Joag With effect from April 1, 2023, the Trust were reconstituted with following Trustees: Mr. Vasant Dongre Ms. Archana Desai Ms. Gayatri Prasad
c.	Amount of loan disbursed by company / any company in the group, during the year	-
d.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	-
e.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	-
f.	Any other contribution made to the Trust during the year	-

(ii) Brief details of transactions in shares by the Trust

Si. No.	Particulars	Number of Shares
1.	Number of shares held at the beginning of the year	1,31,32,715
2.	Number of shares acquired during the year through	
	(i) primary issuance	2,39,61,525
	(ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	nil
3.	Number of shares transferred to the employees on account of exercise of the option.	-
4.	Number of shares held at the end of the year	3,70,94,240

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PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

(iii) In case of secondary acquisition of shares by the Trust

Particulars	Number of Shares
Held at the beginning of the year	64,050
Acquired during the year	Nil
Sold during the year	64050*
Transferred to the employees during the year	Nil
Held at the end of the year	Nil

* During the year 2022-23, an appropriation of 64,050 shares was made from Patel Engineering Employee General Benefits Scheme to Patel Engineering Employees' Stock Option Plan 2007 vide Board Resolution dated November 11, 2022.

For Patel Engineering Ltd

SD/-

Rupen Patel

Chairman & Managing Director

DIN: 00029583

May 15, 2023

Mumbai

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