



## PATEL ENGINEERING LTD.

CIN:L99999MH1949PLC007039

**Regd. office:** Patel Estate Road, Jogeshwari (West), Mumbai - 400 102

**Tel No:** +91(22) 26767500, **Fax:** +91(22) 26782455, **Website:** www.pateleng.com

### NOTICE

**NOTICE is hereby given that 72<sup>nd</sup> Annual General Meeting of the Members of Patel Engineering Limited will be held on Wednesday, September 15, 2021 at 11.30 am through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility to transact the following:**

#### **Ordinary business:**

1. To consider and adopt :-
  - a. the audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board and the Auditors thereon; and
  - b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.
2. To appoint Mr. Rupen Patel (DIN: 00029583) as a Director who retires by rotation and, being eligible, offers himself for re-appointment.

#### **Special business:**

##### **3. Appointment of the Branch Auditor**

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

**“Resolved that** pursuant to the provisions of Section 139, 143 (8) and any other relevant provisions of Companies Act, 2013 and the Rules framed thereunder and as amended from time to time, M/s. N. H. Karnesh & Associates, Chartered Accountants (Firm Registration No. 104871W), be and are hereby appointed as the Branch Auditor for the Realty Division of the Company for a term of five years from conclusion of this Annual General Meeting till the conclusion of 77<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026, at such remuneration as may be mutually agreed upon between the Board of Directors/Managing Director and the Auditors.

##### **4. Re-appointment of Ms. Kavita Shirvaikar as Whole-time Director**

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

**“Resolved that** pursuant to the provisions of Sections 196, 197, 203, Schedule V and 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 subject to necessary approvals, if any, consent of the Members be and is hereby accorded for re-appointment of Ms. Kavita Shirvaikar (DIN: 07737376) as a Whole time Director of the Company to be designated as “Whole time Director & CFO”, for a period of 5 years with effect from April 01, 2022, 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 Ms. Kavita Shirvaikar during her 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 re-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.”

##### **5. Re-appointment of Mr. Sunil Sapre as Whole-time Director**

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

**“Resolved that** pursuant to the provisions of Sections 196, 197, 203, Schedule V and 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 subject to necessary approvals, if any, consent of the Members be and is hereby accorded for re-appointment of Mr. Sunil Sapre (DIN: 05356483) as a Whole time Director of the Company, for a period of 5 years with effect from April 01, 2022, 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. Sunil Sapre 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 re-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.”

**6. Variation in terms of Remuneration to Mr. Rupen Patel, Chairman & Managing Director for the period April 1, 2021 to March 31, 2024**

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

**Resolved that** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the resolutions passed at the 69<sup>th</sup> Annual General Meeting held on September 27, 2018 and 71<sup>st</sup> Annual General Meeting held on September 28, 2020 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for revision/modification in the perquisites (*reproduced in the annexed Explanatory Statement*) payable to Mr. Rupen Patel (DIN: 00029583), Chairman & Managing Director, during his remaining tenure commencing from April 01, 2021 to March 31, 2024.

**Resolved further that** all other existing terms and conditions of appointment of Mr. Rupen Patel shall remain unchanged for the rest of his tenure upto March 31, 2024 unless otherwise modified by the Board of Directors of the Company.

**Resolved further that** the remuneration (including the revised/ modified perquisites) payable to Mr. Rupen Patel during his remaining 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 of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**7. Variation in terms of remuneration to Ms. Kavita Shirvaikar, Whole Time Director for the period April 1, 2021 to March 31, 2022**

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

**Resolved that** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the resolutions passed at the 68<sup>th</sup> Annual General Meeting held on December 30, 2017 and 71<sup>st</sup> Annual General Meeting held on September 28, 2020 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the Members of the Company be and is hereby accorded for revision by way of additions to perquisites (*reproduced in the annexed Explanatory Statement*) payable to Ms. Kavita Shirvaikar (DIN: 07737376), Whole Time Director, during period commencing from April 01, 2021 to March 31, 2022.

**Resolved further that** all other existing terms and conditions of appointment of Ms. Kavita Shirvaikar shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**Resolved further that** the remuneration (including the additions to perquisites) payable to Ms. Kavita Shirvaikar during period commencing from April 01, 2021 to March 31, 2022 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 of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

## 8. Raising of Funds

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

**Resolved that** pursuant to Section 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, including the rules made thereunder including any amendments, statutory modifications and/ or re-enactment thereof for the time being in force (the "Act"), all other applicable laws and regulations, the Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended (the "FCCB Scheme"), the Depository Receipts Scheme, 2014 (the "GDR Scheme"), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (the "ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited ("BSE"), 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 (the "Equity Shares") are listed 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 ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE, NSE, the Registrar of Companies, Maharashtra at Mumbai ("RoC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority 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, RoC and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities") and further subject to such terms and conditions as may be prescribed or imposed by any of the Appropriate Authorities while granting such approvals, consents, permissions and sanctions as may be necessary, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee(s) constituted /to be constituted by the Board to exercise the powers conferred on the Board by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and /or competitive basis, of such part of issue and for such categories of persons as may be permitted), Equity Shares and /or Equity Shares through depository receipts including American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and /or Foreign Currency Convertible Bonds (FCCBs), Fully Convertible Debentures (FCDs), Partly Convertible Debentures (PCDs), Optionally Convertible Debentures (OCDs), and /or other securities convertible into Equity Shares at a later date, at the option of the Company and / or the holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (collectively referred as "Securities"), as the Board at its sole discretion or in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, by way of one or more public or private offerings in domestic and / or one or more international market(s), with or without a green shoe option, or issued /allotted through Qualified Institutions Placement in accordance with the SEBI Regulations, or by any one or more combinations of the above or otherwise and at such time or times and in one or more tranches, whether rupee denominated or denominated in foreign currency, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/ banks and/ or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, whether or not such Investors are Members of the Company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations, for an aggregate amount not exceeding **₹ 500 crore (Rupees five hundred crore only)** on such terms and conditions and in such manner as the Board may in its sole discretion decide including the timing of the issue(s)/ offering(s), the Investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such securities will be listed, finalization of allotment of the Securities on the basis of the subscriptions received including details on face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio/ number of Equity Shares to be allotted on redemption/conversion, period of conversion, fixing of record date or book closure dates, etc., as the case may be applicable, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and /or international practices including conditions in relation to offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and /or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the merchant bankers or other advisors or otherwise, together with any amendments or modifications thereto ("the Issue").

**Resolved further that** in case of a further public offer, the Securities shall be issued by the Company in compliance with Chapter IV of the ICDR Regulations and other applicable laws;

**Resolved further that** if any issue of Securities is made by way of a QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as 'Eligible Securities' within the meaning of the ICDR Regulations):

- a) 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 special resolution of the shareholders of the Company or such other time as may be allowed under the ICDR Regulations and shall only be made to eligible QIBs within the meaning of ICDR Regulations;
- b) the Eligible Securities under the QIP shall be allotted as fully paid up;
- c) in the event Equity Shares are issued, the 'relevant date' for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of Members' approval in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- d) in the event that Eligible Securities issued are eligible convertible securities, the 'relevant date' for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting in which the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
- e) the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- f) any 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 the pricing formula provided under Part IV of Chapter VI of the ICDR Regulations (the "QIP Floor Price"). The Board may, however, subject to the approval of the shareholders of the Company, issue Equity Shares 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;
- g) the allotment to a single Qualified Institutional Buyer (QIB) in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law and
- h) 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 ICDR Regulations.

**Resolved further that:**

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) the underlying equity shares shall rank pari passu with the existing Equity Shares of the Company.

**Resolved further that** the issue of Equity Shares underlying the Securities to the holders of the Securities shall, inter alia, be subject to the following terms and conditions:

- a) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- c) in the event of any merger, amalgamation, takeover or any other re-organisation or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- d) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**Resolved further that** in the event the Securities are proposed to be issued as ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipts Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance.

**Resolved further that** in the event the Securities are proposed to be issued as FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance.

**Resolved further that** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability 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 interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities 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 Securities that are not subscribed.

**Resolved further that** the Board be and is hereby authorised to appoint Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Lawyers, Advisors and all such Agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more National and International Stock Exchange(s).

**Resolved further that** the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.

**Resolved further that** for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the Issue(s), including the class of the Investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue / conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and / or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and / or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the Issue(s).

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

**9. Ratification of remuneration payable to M/s. Vaibav M. Gandhi & Associates, Cost Auditors of the Company for FY 2020-2021**

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

"**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Vaibav M. Gandhi & Associates, Cost Accountants (Firm Registration No. 003399) appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2020-2021, be paid a remuneration of ₹ 3,50,000 plus applicable tax.

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

August 6, 2021

**For and on behalf of the Board of Directors  
Patel Engineering Ltd**

**Registered Office:**

Patel Estate Road  
Jogeshwari(West),  
Mumbai – 400102

**Sd/-  
Shobha Shetty  
Company Secretary  
(FCS10047)**

## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the Special Business to be transacted at the Annual General Meeting (AGM/Meeting) is annexed hereto.
2. Considering the current COVID-19 pandemic situation, restricting movement of people at several places in the Country, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 10/2021 dated June 23, 2021(collectively referred to as the MCA Circulars)and the Circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time (SEBI Circulars), has allowed the companies to conduct the AGM through Video Conferencing ('VC') facility or other audio visual means ('OAVM') without the physical presence of the Members at a common venue. Accordingly, as per MCA Circulars and the applicable provisions of the Act, the 72<sup>nd</sup> AGM of the Company shall be conducted through VC/OAVM on Wednesday, September 15, 2021, at 11.30 am (IST).
3. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the Listing Regulations) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India information in respect of the Directors seeking appointment/ re-appointment at the AGM is given as an Annexure to the Notice.
4. **As per the provisions of the Act and the Articles of Association of the Company, a Member entitled to attend and vote at the AGM 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 AGM is being conducted in accordance with the MCA and SEBI Circulars through VS/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by Members will not be available for such meetings. Hence, the Proxy Form, Attendance Slip and Route Map of the venue of the AGM are not annexed to the Notice of the AGM. However, the Body Corporates, are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.**
5. The Members are provided with the facility to join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM 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](http://www.evoting.nsdl.com). The Members are requested to follow the procedure mentioned in the Notice.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. **General Guidance to Shareholders:**
  - a. **Bank Mandates** – The Members holding shares in physical form are requested to intimate the Registrar & Transfer Agent under the signature of the Sole/First holder, the following information:
    - i. Name of the Sole/First holder and the folio number.
    - ii. Particulars of Bank Accounts viz Name of the Bank, Name of the Branch, complete address of the Branch with Pin code and bank account Number allotted by the Bank.
    - iii. In respect of the matters pertaining to Bank details, NECS mandates, nomination, power of attorney, change in name/ address,etc., the Members are requested to approach:
      - the Company's Registrar & Transfer Agent, in case of shares held in physical form; and
      - the respective Depository Participants, in case of shares held in electronic form.
    - iv. In any correspondence with the Company/Registrar & Transfer Agent, the Members are requested to quote their account/Folio numbers or DP ID and Client ID in respect of physical or electronic holding, respectively.
  - b. Members are requested to **update their personal details** by intimating changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS code, etc., to their DPs in case the shares are held in electronic form and to Link Intime India Private Limited in case the shares are held in physical form.

- c. As per the provision of Section 72 of the Act, 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. The Members are requested to submit the said form to their Depository (DP) in case the shares are held in electronic form and to Link Intime India Private Limited, the Registrar & Transfer Agent (RTA) of the Company in case the shares are held in physical form.
8. The Members will be provided with a facility to attend the AGM through VC/OAVM through the e-Voting system by following the instructions given in point 12(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 AGM of the Company.
9. **Dispatch of Annual Report in Electronic Form and Process for Registration of Email ID for obtaining copy of Annual Report by E-mail:**
- a. In accordance with the MCA and the SEBI Circulars and owing to the difficulties involved in dispatching of physical copies of the Annual Report for the financial year 2021-21 (including the Financial Statements, Board's Report, Auditor's report or other documents required to be attached thereto) (the Annual Report 2020-21), and the Notice of the AGM, are 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).
- b. 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. 10 given below for the purpose of registration.
- c. A copy of the Annual Report 2020-21 along with the Notice of the AGM and Explanatory Statement is available on the website of the Company at [www.pateleng.com](http://www.pateleng.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. **Procedure for Registration of Email IDs with the Depositories for procuring User ID and Password and for e-voting on the Resolutions set out in this Notice:**
- a. In case the shares are held in physical mode, shareholders are requested to provide Folio No., Name of shareholders, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN and Aadhar card by email to the Company at [investors@pateleng.com](mailto:investors@pateleng.com).
- b. In case the shares are held in demat mode, please provide DPID & CLID, Name, self-attested scanned copy of client master or copy of Consolidated Account statement, PAN and Aadhar card to the respective Depository Participants.
- c. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 12(g) i.e. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.
- d. Alternatively shareholders/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
11. **Procedure to raise questions/seek clarifications with respect to Annual Report:**
- a. As the AGM is conducted through VC/OAVM, the Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number (DP id & Client Id)/folio number, email id, mobile number at [investors@pateleng.com](mailto:investors@pateleng.com).
- b. Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the same to the Company Secretary at [investors@pateleng.com](mailto:investors@pateleng.com) at least 7 days prior to the AGM so the required information can be made available. The same will be replied by/on behalf of the Company suitably.
- c. In order to enable smooth conduct of AGM, the Members who would like to express their views during the AGM may register themselves as Speaker by sending an email to [investors@pateleng.com](mailto:investors@pateleng.com), along with your name and DP/CLIENT ID on or before Thursday, September 9, 2021.

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

**12. Procedure for Remote E-Voting and E-voting during the AGM:**

- 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 Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (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 AGM will be provided by NSDL having its office at Trade World, 'A' Wing, 4<sup>th</sup> 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. 12(g) before casting their vote electronically.
- c. **The e-voting period begins on Sunday, September 12, 2021 at 9 A.M. and ends on Tuesday, September 14, 2021 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 Wednesday, September 8, 2021, 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 AGM by following the same process as applicable for remote e-voting module. E-voting on the day of the AGM 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 AGM may attend the AGM. 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](http://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.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-NSDL</b> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for evoting and joining the 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?**

- (i) 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.
- (ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- (iii) 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.

- (iv) Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID</b>
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***

- (v) 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.**
- (vi) 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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
- (vii) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- (viii) Now, you will have to click on “Login” button.
- (ix) After you click on the “Login” button, Home page of e-Voting will open.

## Step 2: Procedure to cast your vote electronically and join e-voting system NSDL

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding share and whose voting cycle and General Meeting is in active status.
  2. Select “EVEN” of the 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.
13. **General Instructions for shareholders:**
- a. 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](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - b. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the AGM.
  - c. 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](http://www.evoting.nsdl.com) to reset the password.
  - d. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. September 8, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “[Forgot User Details/Password](#)” or “[Physical User Reset Password](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 8, 2021 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
  - e. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 224430 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- f. The Statutory Registers under the Act and documents, if any, referred to in the Notice and Explanatory Statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their requests to the Company at [investors@pateleng.com](mailto:investors@pateleng.com).
- g. The Board of Directors of the Company has appointed M/s. Makarand M. Joshi & Co., Practicing Company Secretary 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.
- h. The Scrutinizer shall within two working days from the conclusion of the AGM 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.
- i. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.pateleng.com](http://www.pateleng.com) and on the website of NSDL e-voting viz [www.evoting.nsdl.com](http://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.

#### **Annexure to the Notice dated August 06, 2021**

#### **Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act")**

##### **Item No. 3**

As per the provisions of Section 143 (8) of the Companies Act, 2013, the accounts of the Branch office (Realty Division) of the Company are required to be audited by the Auditors of the Company or any other person qualified to be appointed as Auditors of the Company.

In accordance with the provisions of Section 139 and 143(8) of the Companies Act, 2013, the Board at its meeting held on June 11, 2021 has recommended the appointment of M/s. N. H. Karnesh & Associates, Chartered Accountants as the Branch Auditor for the Realty division of the Company from the conclusion of this AGM till the conclusion of the 77<sup>th</sup> AGM to be held in the year 2026.

The Board recommends the Resolutions at Item no. 3 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in Item no. 3 of the Notice.

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

The tenure of appointment of Ms. Kavita Shirvaikar as a Whole time Director of the Company expires on March 31, 2022. Based on the recommendation of the Nomination and Remuneration Committee and considering her expertise and contribution to the Group, the Board of Directors at their meeting held on August 06, 2021 had, subject to the approval of the Members, re-appointed Ms. Kavita Shirvaikar as a Whole time Director for a period of 5 years with effect from April 1, 2022.

##### *A brief profile of Ms. Kavita Shirvaikar:*

Ms. Kavita Shirvaikar is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She has vast experience of over 20 years in the fields of Accountancy, Tax, Audit, Banking, Finance and Fund Management, etc.

Associated with the Company since 2014, Ms. Kavita Shirvaikar's responsibility expanded to include Risk Management, Investor Relations, Asset Monetization, Implementation of Debt Realignment plans of Patel Group and review & implement operational best practices. She is one of the key Member on the Board to assist formulating the company's future direction and implementation of the strategic business plan. Her responsibility includes maintaining banking relationships, representing company with investment bankers and investors, handling treasury management, monitoring cash balances, arranging debt and equity financing, finalization of financial results, etc.

On recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 06, 2021 has approved re-appointment of Ms. Kavita Shirvaikar for a period of 5 years i.e. from April 01, 2022 to March 31, 2027 on such terms and conditions as briefed below:

**Duties:** The Whole Time Director, shall subject to superintendence, control and directions of the Board of Directors, devote her whole time to the business of the Company and carry out such duties as may be entrusted to her 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.

**Remuneration:**

**Salary Limit:** Not exceeding ₹ 3 crore per annum during her tenure as Whole time Director with authority to the Nomination and Remuneration Committee/Board of Directors to determine the amount of salary payable and the amount of increment payable every year within the aforesaid limit.

**Perquisites:**

In addition to salary, Ms. Kavita Shirvaikar will also be entitled to following perquisites and allowances:

- ◆ 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.
- ◆ In addition to leave travel, she shall be eligible for return holiday package (in India or outside India (including accommodation) once a year with her family\* or the Company shall reimburse the expenses incurred by her on such travel/accommodation.  
*\*family includes spouse, child and dependent parents*
- ◆ Subscription or reimbursement of Membership fees subject to maximum of 2 clubs.
- ◆ Payment /Reimbursement of Insurance coverage availed for her dependent parents.
- ◆ In case of her child studying in India or outside India, the Company shall directly pay to the institution/college, the amount of educational fees/tuition fees on actual or reimburse the same.
- ◆ Ms. Kavita Shirvaikar will also be entitled to Stock Options as may be decided from time to time as per Employees Stock Option Scheme of the Company.
- ◆ Mr. Kavita Shirvaikar shall be 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 her to perform on such Associate, Subsidiaries and/ or Joint Ventures.
- ◆ For the purpose of calculation of the above ceiling, perquisites and allowance will be evaluated as per Income-tax rules wherever applicable. In the absence of any such rules, the perquisites and allowances will be evaluated as per actual cost.
- ◆ Provisions of use of Company's car for official duty, telephone at residence including payment of local calls and long distance official calls shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

**Incentive/Performance linked Incentive**

Ms. Kavita Shirvaikar will also be entitled to incentive/performance Linked incentive based on the recommendations of the Nomination and Remuneration Committee, the specific amount payable will be decided by the Board of Directors subject to the ceiling of an amount not exceeding ₹ 1 crore per annum either payable monthly/quarterly/ annually.

In the event of absence or inadequacy of profits in any financial year during the tenure of the Ms. Kavita Shirvaikar, the remuneration stated herein be paid as minimum remuneration.

All terms and conditions are set out in the Agreement, the draft of which is available for inspection by Members in the manner specified in the Notice up to the date of the Annual General Meeting.

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 to the Notice in regard of Ms. Kavita Shirvaikar.

The Board recommends the Resolutions at Item no. 4 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Ms. Kavita Shirvaikar is concerned or interested in the resolution.

**Item No. 5**

The tenure of appointment of Mr. Sunil Sapre as a Whole time Director of the Company expires on March 31, 2022. Based on the recommendation of the Nomination and Remuneration Committee and considering her expertise and contribution to the Group, the Board of Directors at their meeting held on August 06, 2021 had, subject to the approval of the Members, re-appointed Mr. Sunil Sapre as a Whole time Director for a period of 5 years with effect from April 1, 2022.

## *A brief profile of Mr. Sunil Sapre:*

Mr. Sunil Sapre graduated in Civil Engineering from VJTI, University Of Mumbai (a Rank Holder) with Post-Graduate Diploma in Construction Management from NICMAR, Mumbai. He has vast experience which spreads across various disciplines of Civil Engineering like Hydro Projects, Irrigation, Transportation, Specialized Building Structures, Pipelines etc.

Mr. Sunil Sapre has a total experience of 37 years out of which for the last 26 years he has been working in the Company in various positions. His contribution in spearheading various arbitration related matters besides being instrumental in the successful execution of key Hydro Electric projects at Koyna, Ghatghar, Tapovan, Teesta etc amidst adverse circumstances is a testimony to his technical expertise, execution excellence, result oriented and leadership competencies.

On recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 06, 2021 has approved re-appointment of Mr. Sunil Sapre for a period of 5 years i.e. from April 01, 2022 to March 31, 2027 on such terms and conditions as briefed below:

**Duties:** The Whole Time Director, 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.

### **Remuneration:**

**Salary Limit:** Not exceeding ₹ 2 crore per annum during his tenure with authority to the Nomination and Remuneration Committee/Board of Directors to determine the amount of salary payable and the amount of increment payable every year within the aforesaid limit.

### **Perquisites:**

In addition to salary, Mr. Sunil Sapre will also be entitled to following perquisites and allowances:

- ◆ 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.
- ◆ For the purpose of calculation of the above ceiling, perquisites and allowance will be evaluated as per Income-tax rules wherever applicable. In the absence of any such rules, the perquisites and allowances will be evaluated as per actual cost.
- ◆ Mr. Sunil Sapre will also be entitled to Stock Options as may be decided from time to time as per Employees Stock Option Scheme of the Company.
- ◆ Mr. Sunil Sapre shall be 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.
- ◆ Provisions of use of Company's car for official duty, telephone at residence including payment of local calls and long distance official calls shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

### **Incentive/Performance Linked Incentive**

Mr. Sunil Sapre will also be entitled to Incentive/Performance Linked Incentive based on the recommendations of the Nomination and Remuneration Committee, the specific amount payable will be decided by the Board of Directors subject to the ceiling of an amount not exceeding ₹ 50 lakhs per annum either payable monthly/quarterly/annually.

In the event of absence or inadequacy of profits in any financial year during the tenure of the Mr. Sunil Sapre, the remuneration stated herein be paid as minimum remuneration.

All terms and conditions are set out in the Agreement, the draft of which is available for inspection by Members in the manner specified in the Notice up to the date of the Annual General Meeting.

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 to the Notice in regard of Mr. Sunil Sapre.

The Board recommends the Resolutions at Item no. 5 of the Notice for approval of the Members.

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

#### **Item No. 6**

Mr. Rupen Patel, Chairman was re-appointed as a Chairman & Managing Director of the Company for a period of five years with effect from April 01, 2019 till March 31, 2024, by means of an Ordinary Resolution passed by the Members at the 69<sup>th</sup> Annual General Meeting of the Company held on September 27, 2018 on the terms and conditions including payment of remuneration as mentioned therein.

Further, the Members at the 71<sup>st</sup> Annual General Meeting of the Company held on September 28, 2020, by way of a special resolution, approved remuneration to Mr. Rupen Patel, Chairman & Managing Director as maximum remuneration to be paid in case Company has no profits or the profits of the Company are inadequate for a period of April 01, 2020 to March 31, 2022.

The Managing Director has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that the existing perquisites in respect of Mr. Rupen Patel, Chairman & Managing Director be modified/ revised with effect from April 01, 2021 till his remaining tenure i.e. upto March 31, 2024.

#### **Revision/Modification to the existing Perquisites paid to Mr. Rupen Patel Chairman & Managing Director for rest of this tenure is as under:**

In addition to salary, Mr. Rupen Patel will also be entitled to following perquisites / allowances:-

- Housing: Furnished accommodation or house rent allowance. House maintenance viz reimbursement of expenses incurred for utilization of gas, electricity, water, furnishing and repairs, maintenance and renovation expenses.
- Medical Reimbursement: Expenses incurred for the Chairman and Managing Director and his family\*.  
*\* family includes spouse, children and parents*
- Personal Accident Insurance Policy: Personal Accident Insurance Policy for such amount as per the rules of the Company
- LTA, Provident fund & Gratuity: Leave travel allowance, Contribution to Provident fund, payment of gratuity and such other perquisites as per the Company rules
- Holiday Package: in addition to leave travel, a return holiday package (including accommodation) by first / business class with family or reimbursement of the expenses incurred by the Managing Director on such travel / accommodation.
- Club Membership: Subscription / Reimbursement of membership fee for maximum 3 clubs including admission and annual membership fee.
- Education Allowance: In case of children studying in India or outside India, the Company shall directly pay to the Institutions the amount of donation, fees, tuition fees etc. on actual or reimburse the same, for a maximum of two children.
- Telephone internet and other communication facilities: The Company shall provide telephone, mobile, internet and other communication facilities at the Managing Director's residence. All the expenses incurred shall be paid or reimbursed on actuals and shall not be included in perquisites and allowances for the purpose of calculating the said limit.
- Conveyance Facilities: The Company shall provide suitable vehicle to the Managing Director. All the repairs, maintenance and running expenses including driver's salary shall be borne / reimbursed by the Company and the same shall not be included in the perquisites and allowances for the purpose of calculating the said limit.

All other terms and conditions of appointment and remuneration of Mr. Rupen Patel shall be unchanged.

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 to the Notice in regard of Mr. Rupen Patel.

The Board recommends the Resolutions at Item no. 6 of the Notice for approval of the Members.

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

**Item No. 7**

Ms. Kavita Shirvaikar, was appointed as Whole Time Director for a period of five years with effect from April 01, 2017 till March 31, 2022, by means of a Special Resolution passed by the Members at the 68<sup>th</sup> Annual General Meeting of the Company held on December 30, 2017 on the terms and conditions including payment of remuneration as mentioned therein.

Further the Members at the 71<sup>st</sup> Annual General Meeting of the Company held on September 28, 2020, by way of a special resolution, approved remuneration to Ms. Kavita Shirvaikar, Whole time Director & CFO, as maximum remuneration to be paid in case Company has no profits or the profits of the Company are inadequate for a period of April 01, 2020 to March 31, 2022.

Ms. Kavita Shirvaikar has provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view that Ms. Kavita Shirvaikar be entitled to certain additional perquisites with effect from April 01, 2021 to March 31, 2022 in addition to Salary.

**Details of additional Perquisites to be paid to Ms. Kavita Shirvaikar, Whole time Director & CFO for the period April 1, 2021 to March 31, 2022 is as under:**

In addition to salary, Ms. Kavita Shirvaikar will also be entitled to following additional perquisites and allowances:

- ◆ In addition to leave travel, she shall be eligible for return holiday package (in India or outside India (including accommodation) once a year with her family\* or the Company shall reimburse the expenses incurred by her on such travel/accommodation.  
*\*family includes spouse, child and dependent parents*
- ◆ Subscription or reimbursement of Membership fees subject to maximum of 2 clubs.
- ◆ Payment /Reimbursement of Insurance coverage availed for her dependent parents.
- ◆ In case of her child studying in India or outside India, the Company shall directly pay to the institution/college, the amount of educational fees/tuition fees on actual or reimburse the same.

All other terms and conditions of appointment and remuneration of Ms. Kavita Shirvaikar shall remain unchanged.

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 to the Notice in regard of Ms. Kavita Shirvaikar.

The Board recommends the Resolutions at Item no. 7 of the Notice for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Ms. Kavita Shirvaikar is concerned or interested in the resolution.

**Item No. 8**

The resolution contained in the agenda of the Notice is to enable the Company to create, offer, issue and allot Equity Shares and FCCBs, and other securities as stated in the resolution (the "Securities"), to an extent of ₹ 500 crore. The Special Resolution also seeks to empower the Board of Directors to undertake a qualified institutional placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the ICDR Regulations for raising the funds, without the need for fresh approval from the shareholders.

Similar enabling resolution was passed by the shareholders earlier, however since the market conditions have changed since the last approval as also considering the current position of the Company and to meet to various regulatory requirements and as a matter of prudent practice, a fresh resolution is proposed to be passed to create, offer, issue and allot Securities to the extent of ₹ 500 crore in one or another manner and in one or more tranches.

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

In case of qualified institutional placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the Equity Shares to be issued upon exercise of the warrants in the qualified institutional placement, subject to ICDR Regulations.



In case of issuance of FCCBs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance.

The Securities issued pursuant to the offering(s) would be listed on the Indian stock exchanges and / or international stock exchange(s) and may be represented by Securities or other financial instruments outside India. The issue, allotment and conversion would be subject to receipt of regulatory approvals, if any.

The Special Resolution seeks to give the Board of Directors the powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and / or individuals or otherwise as the Board of Directors may in its absolute discretion deem fit.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder; Chapter VI of the ICDR Regulations and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot equity shares to investors who may or may not be the existing shareholders of the Company.

The Board of Directors believe that the issue of securities is in the interest of the Company and therefore recommend passing of the Special Resolution in the matter. In light of above, you are requested to accord your approval to the Special Resolution as set out at Item no. 8 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

#### **Item No. 9**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual or a firm of cost accountants in practice as cost Auditor on recommendation of Audit Committee, which shall also recommend remuneration for such Cost Auditor. Further, the remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the Members.

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 28, 2020 appointed M/s. Vaibhav M. Gandhi & Associates, Practicing Cost Accountant as Cost Auditor for the Financial Year 2020-2021 and fixed their remuneration at ₹ 3,50,000 per annum (excluding taxes). In terms of the Section 148 of the Companies Act, 2018 read with the rules. The said remuneration is required to be ratified by the shareholders of the Company.

The Board recommends the Resolutions at Item no. 9 of the Notice for approval of the Members.

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

August 6, 2021

#### **Registered Office:**

Patel Estate Road  
Jogeshwari(West),  
Mumbai – 400102

**For and on behalf of the Board of Directors  
Patel Engineering Ltd**

**Sd/-  
Shobha Shetty  
Company Secretary  
(FCS10047)**

**Annexure to Notice**

**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 Million)

	2020-2021	2019-2020
Total Revenue	18,624.32	26,480.04
Profit Before Tax	(2,150.46)	611.97
Profit After Tax	(1383.98)	371.68
Earnings per equity shares ₹ (face value ₹ 1 each)	(3.23)	1.30

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

II. Information about the appointee:

	Rupen Patel	Kavita Shirvaikar	Sunil Sapre
Background details	Mr. Rupen Patel is a commerce graduate from Mumbai University and holds a Masters degree in Business Administration from Babson College, USA. Mr. Patel has experience of 25 years in construction industry. The Company under his leadership has ventured into owning and operating assets in the infrastructure sector such as independent hydro power and BOT road projects.	Ms. Kavita Shirvaikar is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She has vast experience of over 20 years in the fields of Accountancy, Tax, Audit, Banking, Finance and Fund Management, etc.	Mr. Sunil Sapre graduated in Civil Engineering from VJTI, University Of Mumbai (a Rank Holder) with Post-Graduate Diploma in Construction Management from NICMAR, Mumbai. He has vast experience which spreads across various disciplines of Civil Engineering like Hydro Projects, Irrigation, Transportation, Specialized Building Structures, Pipelines etc.
Past remuneration (₹ in Crore)	FY 2020-2021 - 3.12 FY 2019-2020 - 3.04 FY 2018-2019 - 3.96	FY 2020-2021 - 1.87 FY 2019-2020 - 1.38 FY 2018-2019 - 1.64	FY 2020-2021 - 1.08 FY 2019-2020 - 1.73 FY 2018-2019 - 0.62
Recognition or awards	None	In 2016, 2017, 2018 and 2019 Ms. Kavita Shirvaikar has been awarded among the top 100 finance professional in India, an annual CFO100 Programme organized by CFO India.	None

	<b>Rupen Patel</b>	<b>Kavita Shirvaikar</b>	<b>Sunil Sapre</b>
Job profile and his/her suitability	<p>Mr. Rupen Patel, being Managing Director 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 Board of Directors of the Company.</p> <p>Actively leading a group of top-notch project professionals, financial experts and various functional heads by setting high standards of performance excellence, to attain the organization goals and objectives.</p> <p>He undertook the exercise of building a Matrix organization and realigned support functions to improve internal communication channels, benchmark best practices and formulate well defined standard operating procedures for attaining desired goals and objectives.</p>	<p>Ms. Kavita Shirvaikar's responsibility expanded to include Risk Management, Investor Relations, Implementation of Debt Realignment plans of Patel Group and review &amp; implement operational best practices. She is one of the key member on the board to assist formulating the company's future direction and implementation of the strategic business plan. Her responsibility includes, maintaining banking relationships, representing Company with investment bankers and investors, handling treasury management, monitoring cash balances, arranging debt and equity financing, finalization of financial results, etc.</p>	<p>Mr. Sunil Sapre has a total experience of 37 years out of which for the last 26 years he has been working in the Company in various positions. His contribution in spearheading various arbitration related matters besides being instrumental in the successful execution of key Hydro Electric projects at Koyna, Ghatghar, Tapovan, Teesta etc amidst adverse circumstances is a testimony to his technical expertise, execution excellence, result oriented and leadership competencies.</p>
Remuneration proposed	As per the details given in item no. 4 to 7 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 Whole-time Directors, the remuneration paid 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	Mr. Rupen Patel is promoter of the Company, he has no pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholding in the Company.	Besides the remuneration paid to Ms. Kavita Shirvaikar and shareholding, she does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel.	Besides the remuneration paid to Mr. Sunil Sapre, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel.

### III. Other information:

(1) Reasons of loss or inadequate profits:

The financial year ended March 31, 2021 posed multiple challenges such as emergency situation arising due to spread of the Novel Coronavirus (COVID-19) and worldwide slowdown of economy which impacted the profitability of the Company. The impact of the COVID-19 pandemic is seen in the financial position of the Company with revenue dipped to ₹ 1,862.43 crore in FY 2021 as compared to ₹ 2,648 crore in FY 2020 and the Company incurred one time loss in the current year as compared to profit in the previous year as the fixed cost including other administrative expenses continued to be incurred.

(2) & (3) Steps taken or proposed to be taken for improvement & Expected increase in productivity and profits in measurable terms:

The Company's order book of ₹ 14,466 crore shall ensure reasonable revenues over next 3-4 years to cover fixed overheads including interest cost.

The Company expects to continue to focus on enhancing execution capabilities and optimizing resources and to leverage our experience in the hydro-power projects., irrigation and urban infrastructure segments to bid for projects in which the Government is investing funds. Our Company will continue to focus on its core business segments: hydro power, irrigation and urban infrastructure.

The expected increase in productivity is visible in the financial results of Q1 FY 2022 as the Company's revenue increased from ₹ 226.12 crore in previous quarter to ₹ 575.35 crore and the net profit in Q1 FY 2022 arrived at ₹ 3.37 crore as compared to a loss of ₹ 36.23 crore.

- (4) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:

<b>Name of Director</b>	<b>No. of Options granted</b>	<b>No. of options Exercised*</b>
Kavita Shirvaikar	1,00,000	75,000
C. K. Singh	1,00,000	50,000

*\*exercised @ ₹ 1/-*

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 Annual Report in the Corporate Governance Report under the heading Remuneration of Directors for the year ended March 31, 2021.

**Statement pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Information as per Secretarial Standard – 2 is as follows:**

<b>Name of Director</b>	<b>Rupen Patel</b>	<b>Kavita Shirvaikar</b>	<b>Sunil Sapre</b>
<b>Age</b>	54 years	49 years	63 years
<b>Qualification/ Brief Resume</b>	Mr. Rupen Patel is a commerce graduate from Mumbai University and holds a Masters degree in Business Administration from Babson College, USA. Mr. Patel has experience of 25 years in construction industry. The Company under his leadership has ventured into owning and operating assets in the infrastructure sector such as independent hydro power and BOT road projects.	Ms. Kavita Shirvaikar is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She has vast experience of over 20 years in the fields of Accountancy, Tax, Audit, Banking, Finance and Fund Management, etc	Mr. Sunil Sapre graduated in Civil Engineering from VJTI, University of Mumbai (a Rank Holder) with Post-Graduate Diploma in Construction Management from NICMAR, Mumbai. He has vast experience which spreads across various disciplines of Civil Engineering like Hydro Projects, Irrigation, Transportation, Specialised Building Structures, Pipelines etc.
<b>Nature of his/her expertise in specific functional areas</b>	Under his leadership, the Company has ventured into owning and operating assets in the infrastructure sector such as independent power producer of thermal and hydro power and BOT road projects in India as well as overseas. He supervises all projects of the Company in a planned and periodical manner	Ms. Kavita Shirvaikar's responsibility expanded to include Risk Management, Investor Relations, Implementation of Debt Realignment plans of Patel Group and review & implement operational best practices. She is one of the key member on the board to assist formulating the company's future direction and implementation of the strategic business plan.	Mr. Sunil Sapre has a total experience of 40 years out of which for the last 29 years he has been working in the Company in various positions. His contribution in spearheading various arbitration related matters besides being instrumental in the successful execution of key Hydro Electric projects at Koyna, Ghatghar, Tapovan, Teesta
<b>Date of first appointment as Director</b>	September 1, 1999	April 01, 2017	April 01, 2017
<b>Remuneration last drawn (FY 2020-2021) (₹ in crores)</b>	3.12	1.87	1.08
<b>Number of Board meeting attended during the year 2020-2021</b>	4	4	4

Name of Director	Rupen Patel	Kavita Shirvaikar	Sunil Sapre
<b>Other directorship / membership / chairmanship of the Committees of other Boards</b>	<b>Other directorship</b> <ul style="list-style-type: none"> <li>• Dirang Energy Private Ltd</li> <li>• Patel Hydro Power Pvt Ltd</li> <li>• Shreeanant Construction Pvt Ltd</li> <li>• Patel Patron Pvt Ltd</li> <li>• Michigan Engineers Pvt Ltd</li> <li>• Raahitya Constructions Pvt Ltd</li> <li>• Patel Lands Ltd</li> <li>• Energy Design Private Ltd</li> <li>• Patel Engineering Infrastructure Ltd</li> </ul> <b>Committee Chairmanship &amp; Membership - Nil</b>	<b>Other directorship</b> <ul style="list-style-type: none"> <li>• West Kameng Energy Pvt Ltd</li> <li>• Digin Hydro Power Pvt Ltd</li> <li>• Meyong Hydro Power Pvt Ltd</li> <li>• Saskang Rong Energy Pvt Ltd</li> <li>• Phedra Projects Pvt Ltd</li> <li>• Hampus Infrastructure Pvt Ltd</li> </ul> <b>Committee Chairmanship &amp; Membership - Nil</b>	<b>Other Directorships</b> <ul style="list-style-type: none"> <li>• West Kameng Energy Pvt Ltd</li> <li>• Patel Energy Assignment Pvt Ltd</li> <li>• Digin Hydro Power Pt Ltd</li> <li>• Patel Energy Projects Pvt Ltd</li> <li>• Patel Energy Operations Pvt Ltd</li> <li>• Patel Thermal Energy Pvt Ltd</li> <li>• Meyong Hydro Power Pvt Ltd</li> <li>• Zeus Minerals Trading Pvt Ltd</li> <li>• Patel Lands Ltd</li> <li>• Hitodi Infrastructure Pvt Ltd</li> </ul> <b>Committee Chairmanship &amp; Membership – Nil</b>
<b>Shareholding in the Company</b>	3,46,85,933	1,67,120	Nil
<b>Disclosure of relationships between Directors inter-se</b>	None	None	None

August 6, 2021

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

**For and on behalf of the Board of Directors  
Patel Engineering Ltd**

Sd/-  
**Shobha Shetty**  
Company Secretary  
(FCS10047)