

December 9, 2025

To, BSE Limited, 25 th Floor, P J Towers, Dalal Street, Mumbai – 400 001 Scrip Code– 531120	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Code: PATELENG
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Dear Sir/Madam,

Sub: Intimation under Regulation 84 of SEBI (Issue of Capital and Disclosure Requirements), 2018 ("SEBI ICDR Regulations") – Issue of advertisement in newspapers in respect of certain matters relating to Rights Issue of Patel Engineering Limited (the "Company")

With reference to the Rights Issue of 14,77,65,820 Fully paid-up equity shares of face value ₹ 1 each at issue price of ₹ 27 per Rights Equity Share (including a premium of ₹ 26 per Equity Share) for an amount aggregating to ₹ 3,98,96,77,140 (₹ 3989.68 million) and further to our intimations to the Stock Exchanges on November 13, 2025 and November 28, 2025, please find enclosed herewith the copies of the newspaper advertisements disclosing completion of dispatch of the Letter of Offer dated November 28, 2025 ("**Letter of Offer**") and Application Forms issued by the Company and published today, i.e. Tuesday, December 09, 2025, in respect of matters specified under sub-regulation (1) of Regulation 84 of SEBI ICDR Regulations, in all editions of :

- (i) Financial Express (English national daily newspaper with wide circulation);
- (ii) Jansatta (Hindi national daily newspaper with wide circulation); and
- (iii) Navshakti (Marathi language daily newspaper with wide circulation, Marathi being the regional language of Mumbai, where our registered office is situated)

You are requested to kindly take the above information on record.

Yours faithfully,

For Patel Engineering Limited

Shobha Shetty
Company Secretary
Membership no. F10047

REGD. OFFICE:

Patel Estate Road, Jogeshwari (W), Mumbai – 400 102. India
Phone +91 22 26767500, 26782916 Fax +91 22 26782455, 26781505
Email headoffice@pateleng.com Website www.pateleng.com

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated November 28, 2025 (the "Letter of Offer" filed with stock exchanges namely BSE Limited ("BSE") and National Stock Exchange of India Limited (the "Stock Exchange") and SEBI.



PATEL ENGINEERING LIMITED

Our Company was incorporated as 'Patel Engineering Company Limited', a public limited company under the Indian Companies Act, VII of 1913, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai on April 2, 1949. Pursuant to a resolution of our Shareholders dated September 30, 1999, the name of our Company was changed to 'Patel Engineering Limited' and a fresh certificate of incorporation was issued by the RoC on December 9, 1999. For details of changes in the name of our Company, see "General Information" on page 44 of the Letter of Offer.

Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India. **Tel:** +91 22-6982 3500/2676 7500; **Contact Person:** Shobha Shetty, Company Secretary and Compliance Officer; **Tel:** +91 22-6982 3500/2676 7513
E-mail: investors@pateleng.com; **Website:** www.pateleng.com; **Corporate Identity Number:** L99999MH1949PLC007039

PROMOTERS OF OUR COMPANY: JANKY RUPEN PATEL, PRAHAM INDIA LLP, AND RAAHITYA CONSTRUCTIONS PRIVATE LIMITED FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF PATEL ENGINEERING LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 14,77,65,820* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 27.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 26.00 PER EQUITY SHARE) AGGREGATING UP TO ₹ 3,989.68 MILLION* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 7 RIGHTS EQUITY SHARE FOR EVERY 40 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS DECEMBER 4, 2025 ("RECORD DATE") ("ISSUE"). SEE "ISSUE INFORMATION" ON PAGE 70 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue. Subject to finalization of Basis of Allotment.

NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

**ISSUE OPENS ON:
FRIDAY, DECEMBER 12, 2025**

**LAST DATE FOR ON MARKET RENUNCIATIONS*:
TUESDAY, DECEMBER 16, 2025**

ISSUE CLOSES ON:
FRIDAY, DECEMBER 19, 2025**

* Eligible Equity Shareholders are requested to ensure that Off Market Renunciation is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.

** Our Board or the Allotment Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Investor after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of making
an application - Make use of it

***Application supported by block amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below**

PROCESS OF MAKING AN APPLICATION IN THE ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts. Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Investors should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Terms of the Issue - Grounds for Technical Rejection" on page 92 of the Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Investors.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders, making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Terms of the Issue- Making of an Application by Eligible Equity Shareholders, on Plain Paper under ASBA process" on page 75 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder, is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- (v) renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

For further details on "Making of an Application through the ASBA process" please refer to page 78 of the Letter of Offer.

MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Patel Engineering Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹ 27 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- All such Eligible Equity Shareholders, shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales" as set forth on page 103 of Letter of Offer.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.in.mpms.mufg.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements:

As your name appears as a beneficial owner in respect of the paid-up and subscribed Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder, in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., <https://pateleng.com/>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE248B20022. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders, and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders, can be accessed by such respective Eligible Equity Shareholders, on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders, before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders, of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders, holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders, holding shares in physical form (if any) can update the details of their respective demat accounts on the website of the Registrar (i.e. www.in.mpms.mufg.com). Such Eligible Equity Shareholders, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, holding the Equity Shares in dematerialised form.

NOTICE TO INVESTORS: The distribution of the Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material related to the Issue (collectively, "Issue Materials") and issue of Rights Entitlements as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come or to receive Rights Entitlements and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. See "Restrictions on Foreign Ownership of Indian Securities" and "Restrictions on Purchases and Resales" on pages 102 and 103 of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders, who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials.

The credit of Rights Entitlements does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Letter of Offer shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If any Issue Materials are received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. See "Restrictions on Foreign Ownership of Indian Securities" and "Restrictions on Purchases and Resales" on pages 102 and 103 of the Letter of Offer.

Investors can also access the Draft Letter of Offer, the Letter of Offer, and the Application Form from the websites of our Company, the Registrar, and the Stock Exchanges. Our Company, and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders, available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and/or the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States; or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Restrictions on Purchases and Resales" on page 103 of the Letter of Offer.

Allotment of the under-subscribed portion of the Issue

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). For details regarding Underwriting Agreement, please see "General Information - Underwriting Agreement" on page 44 of the Letter of Offer.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS. LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is December 19, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 75 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 75 OF THE LETTER OF OFFER.

INVESTORS MAY PLEASE NOTE THAT RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

LISTING: The existing Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchanges of India Limited ("NSE"), and together with the BSE, "Stock Exchanges". Our Company has received the "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to the Issue through letters dated November 28, 2025 and November 25, 2025, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of this Issue, the Designated Stock Exchange is NSE.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that submission of the Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of NSE" beginning on page no. 71 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that submission of the Letter of Offer to BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of BSE" beginning on page no. 71 of the Letter of Offer.

BANKER TO THE ISSUE/ALLOTMENT ACCOUNT BANK/REFUND BANKER: ICICI BANK LIMITED

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

The dispatch of the Application Form, Letter of Offer dated November 28, 2025 and RE Entitlement Letter (Issue Material) has been completed on December 8, 2025, in case of eligible equity shareholders who have provided their valid email address to our Company, the Issue Material has been sent to their email address and in cases where eligible equity shareholders have not provided their email address, then the Issue Material, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them

The Issue Material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

- (i) our Company at <https://pateleng.com/>
- (ii) the Registrar at www.in.mpms.mufg.com;
- (iii) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders, should visit www.in.mpms.mufg.com.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at <https://pateleng.com/>.

Please note that neither our Company nor the Registrar shall be responsible for not sending the physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders, or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

For further details, please refer "Dispatch and availability of Issue Materials" on page 93 of the Letter of Offer.

REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICE
 MUFG <small>MUFG Intime</small>	 Patel <small>Engineering Limited</small>
MUFG Intime India Private Limited (formerly Link Intime India Private Limited) Registered Office: C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 063, Maharashtra, India; Telephone: +91 81081 14949 Email: patelengineering.rights2025@in.mpms.mufg.com Investor grievance email pertaining to Rights Issue: investor.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com ; Contact person: Shanti Gopalakrishnan SEBI registration no.: INR00004058	Shobha Shetty, Company Secretary and Compliance Officer PATEL ENGINEERING LIMITED Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India Tel: +91 22-6982 3500/2676 7500 E-mail: investors@pateleng.com Corporate Identity Number: L99999MH1949PLC007039

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Investor, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper Application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details of the ASBA process, see "Terms of the Issue" on page 75 of the Letter of Offer.

On behalf of Board of Directors
For Patel Engineering Limited

Shobha Shetty
Company Secretary and Compliance Officer

Patel Engineering Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated November 28, 2025 with Stock Exchanges. The Letter of Offer is available on the website of the Company at <https://www.pateleng.com/> and on the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE India at www.nseindia.com. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled "Risk Factors" beginning on page 19 of the Letter of Offer.

The Rights entitlement and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in "offshore transactions" outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated November 28, 2025 (the "Letter of Offer" filed with stock exchanges namely BSE Limited ("BSE") and National Stock Exchange of India Limited (the "Stock Exchange") and SEBI.



PATEL ENGINEERING LIMITED

Our Company was incorporated as 'Patel Engineering Company Limited', a public limited company under the Indian Companies Act, VII of 1913, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai on April 2, 1949. Pursuant to a resolution of our Shareholders dated September 30, 1999, the name of our Company was changed to 'Patel Engineering Limited' and a fresh certificate of incorporation was issued by the RoC on December 9, 1999. For details of changes in the name of our Company, see "General Information" on page 44 of the Letter of Offer.

Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India. **Tel:** +91 22-6982 3500/2676 7500; **Contact Person:** Shobha Shetty, Company Secretary and Compliance Officer; **Tel:** +91 22-6982 3500/2676 7513
E-mail: investors@pateleng.com; **Website:** www.pateleng.com; **Corporate Identity Number:** L99999MH1949PLC007039

PROMOTERS OF OUR COMPANY: JANKY RUPEN PATEL, PRAHAM INDIA LLP, AND RAAHITYA CONSTRUCTIONS PRIVATE LIMITED

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF PATEL ENGINEERING LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 14,77,65,820* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 27.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 26.00 PER EQUITY SHARE) AGGREGATING UP TO ₹ 3,989.68 MILLION* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 7 RIGHTS EQUITY SHARE FOR EVERY 40 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS DECEMBER 4, 2025 ("RECORD DATE") ("ISSUE"). SEE "ISSUE INFORMATION" ON PAGE 70 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue. Subject to finalization of Basis of Allotment.

NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

**ISSUE OPENS ON:
FRIDAY, DECEMBER 12, 2025**

**LAST DATE FOR ON MARKET RENUNCIATIONS*:
TUESDAY, DECEMBER 16, 2025**

ISSUE CLOSES ON:
FRIDAY, DECEMBER 19, 2025**

* Eligible Equity Shareholders are requested to ensure that Off Market Renunciation is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.

** Our Board or the Allotment Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Investor after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of making
an application - Make use of it

***Application supported by block amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below**

PROCESS OF MAKING AN APPLICATION IN THE ISSUE:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts. Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account. Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSSB or online/electronic Application through the website of the SCSSBs (if made available by such SCSSB) for authorising such SCSSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSSB.

Investors should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSSBs (if made available by such SCSSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "Terms of the Issue - Grounds for Technical Rejection" on page 92 of the Letter of Offer. Our Company, the Registrar and the SCSSBs shall not be liable for any incomplete or incorrect demat details provided by the Investors.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders, making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "Terms of the Issue- Making of an Application by Eligible Equity Shareholders, on Plain Paper under ASBA process" on page 75 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder, is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSSBs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSSB or online/ electronic Application through the website of the SCSSBs (if made available by such SCSSB) for authorizing such SCSSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34. Please note that subject to SCSSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSSBs on their own account using ASBA facility, each such SCSSB should have a separate account in its own name with any other SEBI registered SCSSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSSBs, Applications uploaded by SCSSBs, Applications accepted but not uploaded by SCSSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

For further details on "Making of an Application through the ASBA process" please refer to page 78 of the Letter of Offer.

MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSSB for authorising such SCSSB to block Application Money in the said bank account maintained with the same SCSSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Patel Engineering Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹ 27 per Rights Equity Share;
- Details of the ASBA Account such as the SCSSB account number, name, address and branch of the relevant SCSSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSSB); and
- All such Eligible Equity Shareholders, shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Purchases and Resales" as set forth on page 103 of the Letter of Offer.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.in.mpmf.mufg.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the paid-up and subscribed Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder, in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpmf.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., <https://pateleng.com/>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE244B20022. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders, and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders, can be accessed by such respective Eligible Equity Shareholders, on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders, before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders, of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders, holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders, holding shares in physical form (if any) can update the details of their respective demat accounts on the website of the Registrar (i.e., www.in.mpmf.mufg.com). Such Eligible Equity Shareholders, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, holding the Equity Shares in dematerialised form

NOTICE TO INVESTORS: The distribution of the Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material related to the Issue (collectively, "Issue Materials") and issue of Rights Entitlements as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come or who receive Rights Entitlements and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. See "Restrictions on Foreign Ownership of Indian Securities" and "Restrictions on Purchases and Resales" on pages 102 and 103 Of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders, who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials.

The credit of Rights Entitlements does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Letter of Offer shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If any Issue Materials are received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. See "Restrictions on Foreign Ownership of Indian Securities" and "Restrictions on Purchases and Resales" on pages 102 and 103 of the Letter of Offer.

Investors can also access the Draft Letter of Offer, the Letter of Offer, and the Application Form from the websites of our Company, the Registrar, and the Stock Exchanges. Our Company, and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders, available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and/or the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States; or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in "Restrictions on Purchases and Resales" on page 103 of the Letter of Offer.

Allotment of the under-subscribed portion of the Issue

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). For details regarding Underwriting Agreement, please see "General Information - Underwriting Agreement" on page 44 of the Letter of Offer.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS, LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is December 19, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled "Terms of the Issue - Basis of Allotment" on page 75 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSSBs may mention their internal reference number in place of application number.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" ON PAGE 75 OF THE LETTER OF OFFER.

INVESTORS MAY PLEASE NOTE THAT RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "On Market Renunciation"); or (b) through an off-market transfer (the "Off Market Renunciation"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

LISTING: The existing Equity Shares are listed on BSE Limited ("BSE") and National Stock Exchanges of India Limited ("NSE"), and together with the BSE, "Stock Exchanges". Our Company has received the "in-principle" approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to the Issue through letters dated November 28, 2025 and November 25, 2025, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of this Issue, the Designated Stock Exchange is NSE.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that submission of the Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of NSE" beginning on page no. 71 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that submission of the Letter of Offer to BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Disclaimer clause of BSE" beginning on page no. 71 of the Letter of Offer

BANKER TO THE ISSUE/ALLOTMENT ACCOUNT BANK/REFUND BANKER: ICICI BANK LIMITED

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

The dispatch of the Application Form, Letter of Offer dated November 28, 2025 and RE Entitlement Letter (Issue Material) has been completed on December 8, 2025, in case of eligible equity shareholders who have provided their valid email address to our Company, the Issue Material has been sent to their email address and in cases where eligible equity shareholders have not provided their email address, then the Issue Material, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them

The Issue Material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

- our Company at <https://pateleng.com/>
- the Registrar at www.in.mpmf.mufg.com;
- the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders, should visit www.in.mpmf.mufg.com.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpmf.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at <https://pateleng.com/>

Please note that neither our Company nor the Registrar shall be responsible for not sending the physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders, or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

For further details, please refer "Dispatch and availability of Issue Materials" on page 93 of the Letter of Offer.

REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICE
 MUGF Intime India Private Limited (formerly Link Intime India Private Limited) Registered Office: C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India; Telephone: +91 81061 14949 Email: patelengineeringrights2025@in.mpmf.mufg.com Investor grievance email pertaining to Rights Issue: investor.helpdesk@in.mpmf.mufg.com Website: www.in.mpmf.mufg.com ; Contact person: Shanti Gopalakrishnan SEBI registration no.: INF000004058	 Shobha Shetty, Company Secretary and Compliance Officer PATEL ENGINEERING LIMITED Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India Tel: +91 22-6982 3500/2676 7500 E-mail: investors@pateleng.com Corporate Identity Number: L99999MH1949PLC007039

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSSB, giving full details such as name, address of the Investor, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSSB where the Application Form, or the plain paper Application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details of the ASBA process, see "Terms of the Issue" on page 75 of the Letter of Offer.

On behalf of Board of Directors
For Patel Engineering Limited

Shobha Shetty
Company Secretary and Compliance Officer

Patel Engineering Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated November 28, 2025 with Stock Exchanges. The Letter of Offer is available on the website of the Company at <https://www.pateleng.com/> and on the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE India at www.nseindia.com. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled "Risk Factors" beginning on page 19 of the Letter of Offer.

The Rights entitlement and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in "offshore transactions" outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.

This advertisement is for information purposes only and neither constitutes an offer or an invitation or a recommendation to purchase, to hold or sell securities nor for publication, distribution or release directly or indirectly outside India. This is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated November 28, 2025 (the “**Letter of Offer**” filed with stock exchanges namely BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (the “**Stock Exchange**”) and SEBI.



PATEL ENGINEERING LIMITED

Our Company was incorporated as ‘Patel Engineering Company Limited’, a public limited company under the Indian Companies Act, VII of 1913, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai on April 2, 1949. Pursuant to a resolution of our Shareholders dated September 30, 1999, the name of our Company was changed to ‘Patel Engineering Limited’ and a fresh certificate of incorporation was issued by the RoC on December 9, 1999. For details of changes in the name of our Company, see “General Information” on page 44 of the Letter of Offer.

Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India. **Tel:** +91 22-6982 3500/2676 7500; **Contact Person:** Shobha Shetty, Company Secretary and Compliance Officer; **Tel:** +91 22-6982 3500/2676 7513
E-mail: investors@pateleng.com; **Website:** www.pateleng.com; **Corporate Identity Number:** L99999MH1949PLC007039

PROMOTERS OF OUR COMPANY: JANKY RUPEN PATEL, PRAHAM INDIA LLP, AND RAAHITYA CONSTRUCTIONS PRIVATE LIMITED
FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF PATEL ENGINEERING LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY

ISSUE OF UP TO 14,77,65,820* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH OF OUR COMPANY (THE “RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ 27.00 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 26.00 PER EQUITY SHARE) AGGREGATING UP TO ₹ 3,989.68 MILLION* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 7 RIGHTS EQUITY SHARE FOR EVERY 40 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS DECEMBER 4, 2025 (“RECORD DATE”) (“ISSUE”). SEE “ISSUE INFORMATION” ON PAGE 70 OF THE LETTER OF OFFER.

*Assuming full subscription in the Issue. Subject to finalization of Basis of Allotment.

NOTICE TO ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

ISSUE OPENS ON:
FRIDAY, DECEMBER 12, 2025

LAST DATE FOR ON MARKET RENUNCIATIONS*:
TUESDAY, DECEMBER 16, 2025

ISSUE CLOSSES ON**:
FRIDAY, DECEMBER 19, 2025

* Eligible Equity Shareholders are requested to ensure that Off Market Renunciation is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.
** Our Board or the Allotment Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Investor after the Issue Closing Date.

ASBA*

Simple, Safe, Smart way of making an application - Make use of it

*Application supported by block amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

PROCESS OF MAKING AN APPLICATION IN THE ISSUE:
In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts. Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account. Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Investors should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see “**Terms of the Issue - Grounds for Technical Rejection**” on page 92 of the Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Investors.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders, making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “**Terms of the Issue- Making of an Application by Eligible Equity Shareholders, on Plain Paper under ASBA process**” on page 75 of the Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder, is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or
- (v) renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application Form.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34. Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

For further details on “**Making of an Application through the ASBA process**” please refer to page 78 of the Letter of Offer.

MAKING OF AN APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS ON PLAIN PAPER UNDER ASBA PROCESS: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Patel Engineering Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for within the Rights Entitlements;
- Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Rights Equity Shares applied for;
- Total Application amount paid at the rate of ₹ 27 per Rights Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- All such Eligible Equity Shareholders, shall be deemed to have made the representations, warranties and agreements set forth in “**Restrictions on Purchases and Resales**” as set forth on page 103 of Letter of Offer.

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.in.mpms.mufg.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the paid-up and subscribed Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder, in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., <https://pateleng.com>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE244B20022. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositors post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders, and the Demat Suspend Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders, can be accessed by such respective Eligible Equity Shareholders, on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders, before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders, of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders, holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspend Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders, holding shares in physical form (if any) can update the details of their respective demat accounts on the website of the Registrar (i.e. www.in.mpms.mufg.com). Such Eligible Equity Shareholders, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders, holding the Equity Shares in dematerialised form

NOTICE TO INVESTORS: The distribution of the Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material related to the Issue (collectively, “Issue Materials”) and issue of Rights Entitlements as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come or who receive Rights Entitlements and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. See “**Restrictions on Foreign Ownership of Indian Securities**” and “**Restrictions on Purchases and Resales**” on pages 102 and 103 Of the Letter of Offer.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders, have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders, who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials.

The credit of Rights Entitlements does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Letter of Offer shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to offer or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If any Issue Materials are received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. See “**Restrictions on Foreign Ownership of Indian Securities**” and “**Restrictions on Purchases and Resales**” on pages 102 and 103 of the Letter of Offer.

Investors can also access the Draft Letter of Offer, the Letter of Offer, and the Application Form from the websites of our Company, the Registrar, and the Stock Exchanges. Our Company, and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders, available with the Registrar in their records.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and/or the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States; or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person’s jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in “**Restrictions on Purchases and Resales**” on page 103 of the Letter of Offer.

Allotment of the under-subscribed portion of the Issue

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). For details regarding Underwriting Agreement, please see “**General Information - Underwriting Agreement**” on page 44 of the Letter of Offer.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (“U.S. SECURITIES ACT”) AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN “OFFSHORE TRANSACTIONS” AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS, LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THE LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

LAST DATE FOR APPLICATION: The last date for submission of the duly filled in the Application Form or a plain paper Application is December 19, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in the section entitled “**Terms of the Issue - Basis of Allotment**” on page 75 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE “- **ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS**” ON PAGE 75 OF THE LETTER OF OFFER.

INVESTORS MAY PLEASE NOTE THAT RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “On Market Renunciation”); or (b) through an off-market transfer (the “Off Market Renunciation”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

LISTING: The existing Equity Shares are listed on BSE Limited (“BSE”) and National Stock Exchanges of India Limited (“NSE”), and together with the BSE, “Stock Exchanges”. Our Company has received the “in-principle” approvals from BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to the Issue through letters dated November 28, 2025 and November 25, 2025, respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purposes of this Issue, the Designated Stock Exchange is NSE.

DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that submission of the Letter of Offer to NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text “**Disclaimer clause of NSE**” beginning on page no. 71 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that submission of the Letter of Offer to BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text “**Disclaimer clause of BSE**” beginning on page no. 71 of the Letter of Offer

BANKER TO THE ISSUE/ALLOTMENT ACCOUNT BANK/REFUND BANKER: ICICI BANK LIMITED

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:

The dispatch of the Application Form, Letter of Offer dated November 28, 2025 and RE Entitlement Letter (Issue Material) has been completed on December 8, 2025, in case of eligible equity shareholders who have provided their valid email address to our Company, the Issue Material has been sent to their email address and in cases where eligible equity shareholders have not provided their email address, then the Issue Material, as applicable has been physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them

The Issue Material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites of:

- (i) our Company at <https://pateleng.com/>;
- (ii) the Registrar at www.in.mpms.mufg.com/;
- (iii) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders, should visit www.in.mpms.mufg.com.

Eligible Equity Shareholders, can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufg.com) by entering their DP ID and Client ID or folio 94 number (for Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at <https://pateleng.com>

Please note that neither our Company nor the Registrar shall be responsible for not sending the physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders, or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

For further details, please refer “**Dispatch and availability of Issue Materials**” on page 93 of the Letter of Offer.

REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICE
MUFG Intime India Private Limited (formerly Link Intime India Private Limited) Registered Office: C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India; Telephone: +91 81081 14949 Email: patelengineering.rights2025@in.mpms.mufg.com Investor grievance email pertaining to Rights Issue: investor.helppdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com ; Contact person: Shanti Gopalakrishnan SEBI registration no.: INR000004058	Shobha Shetty, Company Secretary and Compliance Officer PATEL ENGINEERING LIMITED Registered Office: Patel Estate SV Road, Jogeshwari (West), Mumbai – 400 102, Maharashtra, India Tel: +91 22-6982 3500/2676 7500 E-mail: investors@pateleng.com Corporate Identity Number: L99999MH1949PLC007039

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Investor, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper Application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details of the ASBA process, see “**Terms of the Issue**” on page 75 of the Letter of Offer.

On behalf of Board of Directors
For Patel Engineering Limited

Shobha Shetty
Company Secretary and Compliance Officer

Patel Engineering Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated November 28, 2025 with Stock Exchanges. The Letter of Offer is available on the website of the Company at <https://www.pateleng.com/> and on the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE India at www.nseindia.com. Investors should note that that investment in equity shares involves a degree of risk and for details relating to the same, please see section titled “**Risk Factors**” beginning on page 19 of the Letter of Offer.

The Rights entitlement and the Rights Equity Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold in “offshore transactions” outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. There will be no public offering in the United States.