



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLC007039**

November 13, 2024

To,  
**Bombay Stock Exchange Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**The National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra - Kurla Complex,  
Mumbai – 400051

**BSE Scrip Code: 531120**

**NSE Symbol: PATELENG**

Dear Sirs,

**Sub: Press Release on the performance for the quarter and half year ended September 30, 2024**

Please find enclosed herewith a press release with respect to the aforementioned subject for your information and record.

Thanking you,

Yours truly,  
**For Patel Engineering Ltd.**

**Shobha Shetty**  
**Company Secretary**  
**Membership No. F10047**

Encl: As above

**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](mailto:headoffice@pateleng.com) Website: [www.pateleng.com](http://www.pateleng.com)

## PATEL ENGINEERING LIMITED ANNOUNCES ROBUST Q2 FY25 FINANCIAL RESULTS NET PROFIT UP BY 151% Y-O-Y




**Mumbai, November 13, 2024** – Patel Engineering Limited (NSE: PATELENG & BSE: 531120), a leading infrastructure and construction services company in India, has announced its Reviewed Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2024. The strong results showcase the company's resilience and adaptability amid evolving market dynamics. The quarter saw significant project progress across key sectors such as hydropower, irrigation and tunneling affirming Patel Engineering's commitment to supporting India's critical infrastructure needs.

The Company's Order Book as on 30<sup>th</sup> September, 2024 stands at 1,72,607 Mn. Additionally, the Company was declared lowest bidder for a ₹2,400 Mn hydropower project from NHPC Ltd. at the Teesta-V Power Station in Sikkim, reinforcing its position in the hydropower sector and contributing to this quarter's strong performance.

### Q2 FY25 Consolidated Financial Performance Snapshot (Y-o-Y)

Revenue from Operations <b>Rs. 11,743 Mn</b>  <b>14.98%</b>	Operating EBITDA <b>Rs. 1,622 Mn</b>  <b>15.80%</b>	Net Profit <b>Rs. 808 Mn</b>  <b>150.87%</b>
--	--	---

### H1 FY25 Consolidated Financial Performance Snapshot (Y-o-Y)

Revenue from Operations <b>Rs. 22,760 Mn</b>  <b>6.36%</b>	Operating EBITDA <b>Rs. 3,309 Mn</b>  <b>6.51%</b>	Net Profit <b>Rs. 1,289 Mn</b>  <b>82.94%</b>
---	---	--

#### Key Highlights :

- Consolidated Revenue from operations for Q2 FY25 stood at Rs. 11,743 Mn as against Rs. 10,213 Mn in Q2 FY24, a growth of 14.98% on a Y-o-Y basis.
- Consolidated Operating EBITDA for Q2 FY25 increased to Rs. 1,622 Mn from Rs. 1,401 Mn in Q2 FY24, implying 15.80% growth on a Y-o-Y basis.
- EBITDA Margin for Q2 FY25 stood at 13.81% as compared to 13.71% in Q2 FY24.
- Q2 FY25 Consolidated Net Profit increased to Rs. 808 Mn, a margin of 6.88% from Rs. 322 Mn, a margin of 3.15% in Q2 FY24.
- As of 30<sup>th</sup> September, 2024 the consolidated gross debt stood at Rs. 14,377 Mn compared to Rs. 18,855 Mn as on 31<sup>st</sup> March, 2024
- EPS improved to 0.87 in Q2 FY25 from 0.46 in Q2 FY24.

**Commenting on the Results, Ms. Kavita Shirvaikar, MD said** “Our performance in Q2FY25 highlights continued growth and operational efficiency, with revenue increasing by 14.98% and significant gains in profitability, despite it being a monsoon period. These achievements underscore our unwavering commitment to stakeholder value and our strategic approach in optimizing our project pipeline. Our focus remains on executing projects effectively to contribute to India’s infrastructure growth. Looking ahead, we remain focused on enhancing our operational capabilities, expanding our project portfolio, and driving innovation in our sector. The foundation we have built over the last few years provides us with confidence as we move into the next phase of growth and continue to deliver value for our stakeholders.”

**Commenting on the Results, Mr. Rahul Agrawal, CFO said** “The quarter has shown substantial financial strength, with improvements in both EBITDA and Net Profit. This growth reflects our disciplined approach to cost and debt management. We have maintained a strong balance sheet, which provides us with the flexibility to invest in high-potential projects and pursue growth opportunities as they arise. Looking forward, we are focused on optimizing capital allocation, maintaining financial discipline, and ensuring that our investment strategy aligns with long-term value creation for our shareholders. Our strong financial foundation gives us confidence as we continue to expand our operations and drive sustainable growth..”

## About Patel Engineering Limited

Patel Engineering Limited. (‘PEL’ or ‘Company’), is a 75-year company established in the year 1949, have evolved as a construction company specializing in the hydropower and irrigation segments. We are engaged in the construction of dams, bridges, tunnels, roads, piling works, industrial structures and other kinds of heavy civil engineering works and have executed a variety of infrastructure projects in the technology-intensive areas like hydropower, irrigation and water supply, urban infrastructure, and transportation segments especially in tunnels and underground works for hydroelectric and transportation projects primarily as civil contractors.

Company	Investor Relations: Orient Capital
Name: Shobha Shetty / Aditya Bajaj	Name: Pooja Swami/ Hitesh Agarwal
Email: <a href="mailto:investors@pateleng.com">investors@pateleng.com</a>	Email: <a href="mailto:pooja.swami@linkintime.co.in">pooja.swami@linkintime.co.in</a> / <a href="mailto:hitesh.agarwal@linkintime.co.in">hitesh.agarwal@linkintime.co.in</a>
CIN: L99999MH1949PLC007039	Tel :+91 9860202359/ +91 7506625374
<a href="http://www.pateleng.com">www.pateleng.com</a>	<a href="http://www.orientcap.com">www.orientcap.com</a>

## Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. Past performance also should not be simply extrapolated into the future. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.