



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: Statement on Deviation or Variation of funds raised through Qualified Institutions Placement ('QIP') for the quarter ended September 30, 2024

Pursuant to Regulation 32(1) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI vide Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there has been no deviation in the utilisation of issue proceeds from the objects as stated in the Placement Document for QIP dated April 25, 2024.

The 'Statement of deviation', confirming Nil deviation, duly reviewed by the Audit Committee is attached herewith as 'Annexure A'.

Kindly take the above information on record.

Thanking You,

For Patel Engineering Limited

Kavita Shirvaikar
Managing Director
DIN: 07737376

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

Statement of Deviation / Variation in utilisation of funds raised

Name of the Company	Patel Engineering Limited
Mode of Fund Raising	QIP
Date of Raising Funds	25-04-2024
Amount Raised (in Rs. Millions)	4,000
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Deviation
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Rs. in Millions)	Modified allocation, if any	Funds Utilised (Rs. In Millions)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by our Company, (including any interest thereon)	No	3,040.00	Nil	3040.00	Nil	NA
General corporate purposes	No	558.33	Nil	558.33	Nil	NA
Total		3,598.33		3598.33		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of the Signatory: Kavita Shirvaikar

Designation: Managing Director

DIN: 07737376

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