



PATEL ENGINEERING LTD.

CIN: L99999MH1949PLC007039

August 20, 2024

To,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex
Mumbai – 400 051

Scrip Code No. 531120

Company Code No. PATELENG

Dear Sir(s),

Sub – Notice of 75th Annual General Meeting

NOTICE is hereby given that the 75th Annual General Meeting ("AGM") of the Members of Patel Engineering Limited will be held on **Friday, September 13, 2024** at 11.30 a.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility to transact the business as per notice attached.

You are requested to take the same on record.

Thanking you.

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 Website www.pateleng.com

Notice

NOTICE is hereby given that 75th Annual General Meeting of the Members of Patel Engineering Limited will be held on Friday, September 13, 2024 at 11.30 am through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) facility to transact the following:

ORDINARY BUSINESS:

1. To consider and adopt: -
 - a. the audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board and the Auditors thereon; and
 - b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
2. To appoint Ms. Kavita Shirvaikar (DIN: 07737376) as a Director who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Ms. Janky Patel (DIN: 05009880) as Non-Executive Non-Independent Director, designated as “Chairperson”.**

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

“Resolved that in accordance with the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee, Ms. Janky Patel (DIN: 05009880) who was appointed as an Additional Non-Executive Non-Independent Director of the Company, designated as “Chairperson”, by the Board with effect from July 6, 2024 and in respect of whom the Company has received a notice in writing under Section 160(l) of the Act from a member proposing her candidature to the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director, whose office shall not be liable to retire by rotation.

Resolved further that the Board be and is hereby authorized to do all acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Re-designation of Ms. Kavita Shirvaikar (DIN: 07737376) as Managing Director.**

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

“Resolved that pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-designation of Ms. Kavita Shirvaikar (DIN: 07737376), as Managing Director of the Company with effect from August 13, 2024. Except the following, other terms and conditions of her appointment including remuneration passed by the members in their meeting held on September 15, 2021 shall remain the same.

- 1) Salary Limit: Not exceeding Rs. 4 crore per annum during her remaining tenure as Managing Director, with authority to the Nomination and Remuneration Committee/ Board of Directors to determine the amount of salary payable and the amount of increment payable every year
- 2) Duties: She shall perform such duties as shall from time to time be entrusted to her by the Board, subject to superintendence, guidance and control of the Board

Resolved further that the remuneration approved by the members at its meeting dated September 15, 2021 and remuneration approved through this resolution, payable to Ms. Kavita Shirvaikar during her tenure be paid as minimum remuneration in case the Company has no profit/inadequate profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constituted to exercise its powers including the powers conferred by this Resolution be authorized on behalf of the Members of the Company to do all such acts, deeds, matters and things as may be necessary

to give effect to this Resolution, and as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard including to vary the terms of appointment, without requiring the Board to secure any further consent or approval of the Members of the Company.”

5. Appointment of Mr. Kishan Lal Daga (DIN: 00083103) as a Whole Time Director.

*To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:*

“**Resolved that** pursuant to the provisions of Section 152, 160 of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Mr. Kishan Lal Daga (DIN: 00083103), aged 75 years, who was appointed as an Additional Director of the Company, with effect from June 15, 2024 by the Board of Directors and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Resolved further that pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approvals, if any, consent of the members be and is hereby accorded for appointment of Mr. Kishan Lal Daga (DIN: 00083103) as a Whole time Director of the Company, for a period of 3 years with effect from June 15, 2024, on the following remuneration:

- i) Basic Salary Limit: Not exceeding Rs. 2 crore per annum
- ii) Perquisites: Not exceeding Rs. 20 lakh per annum
- iii) Incentive/Allowance: Not exceeding Rs. 30 lakh per annum

Resolved further that aforementioned remuneration as stated, payable to Mr. Kishan Lal Daga during his tenure be paid as minimum remuneration in case the Company has no profit/ inadequate profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constituted to exercise its powers including the powers conferred by this Resolution be authorized on behalf of the Members of the Company to do all such acts, deeds, matters and things as may be necessary to give effect to this Resolution, and as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard including to vary the terms of appointment, without requiring the Board to secure any further consent or approval of the Members of the Company.”

6. Appointment of Mr. Dimitrius D’Mello (DIN: 00837714) as a Whole Time Director.

*To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:*

“**Resolved that** pursuant to the provisions of Section 152, 160 of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Mr. Dimitrius D’Mello (DIN: 00837714), who was appointed as an Additional Director of the Company, with effect from August 13, 2024 by the Board of Directors and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Resolved further that pursuant to the provisions of Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approvals, if any, consent of the members be and is hereby accorded for appointment of Mr. Dimitrius D’Mello (DIN: 00837714) as a Whole time Director of the Company, for a period of 3 years with effect from August 13, 2024, on the following remuneration:

- i) Basic Salary Limit: Not exceeding Rs. 2.5 crore per annum
- ii) Perquisites: Not exceeding Rs. 20 lakh per annum

- iii) Incentive/Allowance: Not exceeding Rs. 30 lakh per annum

Resolved further that aforementioned remuneration as stated, payable to Mr. Dimitrius D'Mello during his tenure be paid as minimum remuneration in case the Company has no profit/ inadequate profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

Resolved further that the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constituted to exercise its powers including the powers conferred by this Resolution be authorized on behalf of the Members of the Company to do all such acts, deeds, matters and things as may be necessary to give effect to this Resolution, and as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard including to vary the terms of appointment, without requiring the Board to secure any further consent or approval of the Members of the Company."

7. Appointment of Dr. Emandi Sankara Rao (DIN: 05184747) as an Independent Director.

*To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:*

"Resolved that pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, Dr. Emandi Sankara Rao (DIN: 05184747), who was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from August 13, 2024 by the Board of Directors, who meets the criteria of independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 (1) of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as an Independent (Non-Executive) Director of the Company for a period of three years with effect from August 13, 2024.

Resolved further that the Board which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to

exercise its powers including the power conferred by this Resolution be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expediate in the interest of the Company and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

8. Ratification of Cost Auditor's Remuneration for FY 2023-24.

*To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:*

"Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 50,000 (Rupees Fifty thousand only) plus applicable taxes payable to M/s. Rahul Jain & Associates, Cost Accountants, (Firm Registration No. 101515), who are appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024.

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

9. Approval of special rights to Promoters of the Company.

*To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:*

"Resolved that pursuant to Regulation 31B and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), including any amendments, modifications, variations, or re-enactments thereof and the applicable provisions of the Article of Association of the Company, approval of members be and is hereby accorded for the special rights to Raahitya Constructions Pvt. Ltd. and Prahm India LLP, the promoters of the Company, to appoint upto two Directors on the Board, who shall not be liable to retire by rotation, subject to holding of Raahitya Constructions Pvt. Ltd. and Prahm India LLP in the paid up equity share capital of the Company and in compliance of relevant provisions of the Companies Act, 2013 and the rules made thereunder, and the guidelines/ circulars/ regulations issued for the time being in force.

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

10. Alteration of Articles of Association of the Company.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"Resolved that in accordance with the provisions of section 14 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required under any statute, approval of the members be and is hereby accorded for alteration of Article 86 of the Articles of Association of the Company relating to Directors not liable to retire by rotation as follows:

Existing Clause in Article:

"86(1)The Board shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of directors by rotation.

Director not liable to retire by rotation

(2) The same individual may, at the same time, be appointed as the Chairman/ Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company"

Same individual may be chairperson and Managing Director/ Chief Executive Officer

Altered Clause in Article:

"86 (1) Until such time that Raahitya Constructions Pvt. Ltd. and Prahm India LLP, the Promoter entities, holds shares in the Company, Raahitya Constructions Pvt. Ltd. and Prahm India LLP shall, jointly, have a right to appoint two directors on the Board of the Company.

Special rights to promoters

(2) To the extent permissible under applicable law, the directors so appointed by Raahitya Constructions Pvt. Ltd. and Prahm India LLP shall not retire by rotation. The Board shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of directors by rotation.

Director not liable to retire by rotation

(3) The same individual may, at the same time, be appointed as the Chairman/ Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company"

Same individual may be chairperson and Managing Director/ Chief Executive Officer

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all such act, deeds, matters and things including making applications for such approvals/consents, as may be required, and to accept any modification(s), amendment(s), if any, which may be specified by the statutory and regulatory authorities without being required to seek any further approval of the members and the members shall be deemed to have given their approval thereto expressly by authority under this Resolution".

By Order of the Board of Directors

August 17, 2024

Patel Engineering Ltd

Registered Office:

Patel Estate Road
Jogeshwari(West),
Mumbai – 400102

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

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the Special Business to be transacted at the 75th Annual General Meeting (AGM/Meeting) is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in **Annexure-I** to this Notice.
2. The Ministry of Corporate Affairs (MCA) vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022,11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as the MCA Circulars) and the Circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time (SEBI Circulars), has permitted the companies to conduct the AGM through Video Conferencing ('VC') facility or other audio visual means ('OAVM') without the physical presence of the Members at a common venue and the transcript of the AGM shall be made available on the website of the Company. Accordingly, as per MCA Circulars and the applicable provisions of the Act, the 75th AGM of the Company shall be conducted through VC/OAVM on Friday, September 13, 2024, at 11.30 AM.

The registered office of the Company shall be deemed to be the venue for the AGM.

3. **As per the provisions of the Act and the Articles of Association of the Company, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being conducted in accordance with the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxies by the Members will not be available for such meetings. Hence, the Proxy Form, Attendance Slip and Route Map of the venue of the AGM are not annexed to the Notice of the AGM.**
4. The Members are provided with the facility to join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM and the same shall be kept open until 15 minutes after the schedule time of commencement. The Members will be able to view the live proceedings by logging into the National Securities Depository Limited's ('NSDL') e-voting website at www.evoting.nsdl.com. The Members are requested to follow the procedure mentioned in the Notice.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Members will be provided with a facility to attend the AGM through VC/OAVM through the e-Voting system by following the instructions given in point 13(g). The link for VC/OAVM will be available in shareholder/members login where the Electronic Voting Event Number ('EVEN') of Patel Engineering Limited ("the Company") will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM of the Company.
7. **Dispatch of Annual Report in Electronic Form and Process for Registration of Email ID for obtaining copy of Annual Report by E-mail.**
 - a. In accordance with the MCA and the SEBI Circulars, the Annual Report 2023-24 (including the Financial Statements, Board's Report, Auditor's report or other documents required to be attached thereto) and the Notice of the AGM, are being sent in electronic mode to Members and other persons entitled to receive the Notice, whose email address is registered with the Company or the Depository Participant(s).
 - b. The Members holding Equity Shares of the Company in Demat Form or Physical Form and who have not yet registered their e-mail address are requested to follow the procedure stated in point no. 12 given below for the purpose of registration.
 - c. A copy of the Annual Report 2023-24 along with the Notice of the AGM and Explanatory Statement is available on the website of the Company at www.pateleng.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and National Securities Depository Limited (NSDL) at www.evoting.nsdl.com
8. The Statutory Registers under the Act and documents, if any, referred to in the Notice and Explanatory Statement will be available electronically for inspection by the Members up to the date of the AGM. Members seeking to inspect such documents can send their requests to the Company at investors@pateleng.com.
9. The Board of Directors of the Company has appointed Mr. Omkar Dindorkar failing him Ms. Deepti Kulkarni, Designated Partners of MMJB & Associates LLP, Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the e-voting shall be final.
10. The Scrutinizer shall within two working days from the conclusion of the AGM make a Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.pateleng.com and on the website of NSDL e-voting viz. www.evoting.nsdl.com after the declaration of result by the Chairperson or a person authorized by her in writing. The results shall also be forwarded to BSE and NSE.
11. **Important note to Members:**
 - a. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), Bank mandates details, nominations, power of attorney etc.:
 - i. **For shares held in electronic form:** to their Depository Participants (DPs).
 - ii. **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has also sent letters for furnishing the required details. The said forms are available on the Company's website at www.pateleng.com and on the website of the Company's Registrar and Transfer Agents, Link Intime India Private Limited at www.linkintime.co.in.
 - b. Members may please note that that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing

service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.pateleng.com and on the website of the Company's Registrar and Transfer Agents, Link Intime India Private Limited ("LIPL") at www.linkintime.co.in. It may be noted that any service request can be processed only after the folio is KYC Compliant.

- c. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit Form SH-14. Members who are either not desiring to register nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The Members are requested to submit the said form to their Depository (DP) in case the shares are held in electronic form and to LIPL in case the shares are held in physical form.
- d. 'SWAYAM' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers members to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at <https://swayam.linkintime.co.in>

- Effective Resolution of Service Request -Generate and Track Service Requests/ Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/ Interest/Bonus/split.
- PAN-based investments - Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

12. Procedure for Registration of Email IDs with the Depositories for procuring User ID and Password

and for e-voting on the Resolutions set out in this Notice:

- a. In case the shares are held in physical mode, shareholders are requested to provide Folio No., Name of shareholders, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN and Aadhar by email to the Company at investors@pateleng.com
- b. In case the shares are held in demat mode, please provide DPID & CLID, Name, self-attested scanned copy of client master or copy of Consolidated Account statement, PAN Aadhar to the respective Depository Participants.
- c. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 13(g) i.e. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.
- d. Alternatively shareholders/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during AGM will be provided by NSDL having its office at Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
- b. The Members are requested to carefully read the instruction on e-voting given in point no. 13(g) before casting their vote electronically.
- c. **The e-voting period begins on Tuesday, September 10, 2024 at 9 A.M. and ends on Thursday, September 12, 2024 at 5 P.M. (remote e-voting period). During the remote e-voting period, the Members of the Company holding shares either in physical form or in dematerialized form, as on Friday, September 6, 2024, the cut-off date, may cast their vote electronically. This remote e-voting shall be disabled by NSDL for voting thereafter. The voting right of the Members shall be in proportion to their equity shares held in**

- the total paid-up equity share capital of the Company as on the cut-off date.**
- d. The Members who have not cast their votes during the aforementioned period, can cast their votes during the AGM by following the same process as applicable for remote e-voting. E-voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
 - e. Once the vote on a resolution is cast, the Members shall not be allowed to change it subsequently or cast the vote again.
 - f. The Member who had cast their votes by remote e-voting prior to the AGM may attend the AGM. However, they shall not be entitled to cast their vote again. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at www.evoting.nsd.com
 - g. **Procedure for e-voting as prescribed by NSDL** - The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

(v) Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(viii) Now, you will have to click on "Login" button.

(ix) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Prajakta Pawle at evoting@nsdl.com
 1. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@pateleng.com.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@pateleng.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. Instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

15. **Instructions for members for attending the AGM through VC/OAVM are as under:**

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) In order to enable smooth conduct of AGM, the Members who would like to express their views during the AGM may register themselves as Speaker by sending an email to investors@pateleng.com, along with your name and DP/CLIENT ID on or before Monday, September 9, 2024.

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

16. **General Instructions for shareholders:**

- a. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/

Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

- b. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the AGM.
- c. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- d. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. September 6, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 6, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- e. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.co.in

ANNEXURE TO THE NOTICE DATED AUGUST 17, 2024

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“the Act”)

Item no. 3 – Appointment of Ms. Janky Patel (DIN: 05009880) as Non-Executive Non-Independent Director, designated as “Chairperson”

To ensure smooth transition on account of sudden demise of Mr. Rupen Patel, Chairman & Managing Director, the Board of Directors, based on the recommendation of Nomination & Remuneration Committee vide its meeting dated July 6, 2024, appointed Ms. Janky Patel as Additional Director/ Non-Executive Non-Independent Director, designated as “Chairperson”, subject to Members’ approval at this Annual General Meeting.

Brief Profile of Ms. Janky Patel as required under SEBI LODR Regulations and SS-2 is provided here under:

Ms. Janky Patel aged 49 years, a graduate from University of Mumbai shall represent Promoter family. She is known to the Company and her presence will bring in a kind of continuity and support to the management team/ employees/ members / stakeholders.

She has taken the responsibility by stepping into the shoes of Mr. Rupen Patel to continue the legacy of excellence of late Mr. Rupen Patel. She shall closely work with the professional Management team to drive the Company forward. She shall provide the Board with effective leadership in relation to Company’s strategy, performance and risk management as well as endure high standard of corporate governance.

The appointment of Ms. Janky Patel is subject to approval by the Company’s members, as per the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received:

- (i) consent in writing from Ms. Janky Patel to act as a Director in Form DIR 2 pursuant to Section 152 read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Janky Patel to the effect that she is not disqualified under Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- (iii) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (iv) a notice in writing by a member proposing her candidature under Section 160(1) of the Act.

The details of directorship held by Ms. Janky Patel in other companies and other details are given in the Annexure-I to this Notice.

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

The Board recommends the Ordinary Resolution as set out at Item No. 3 for the consideration and approval of the members.

Item no. 4 – Re-designation of Ms. Kavita Shirvaikar (DIN: 07737376) as Managing Director.

The members had appointed Ms. Kavita Shirvaikar as Whole time Director of the Company for a period of 5 years with effect from April 1, 2022 in the Annual General Meeting held on September 15, 2021.

To ensure smooth transition on account of sudden demise of Mr. Rupen Patel, Chairman & Managing Director, the Board of Directors, based on the recommendation of Nomination & Remuneration Committee, at its meeting held on August 13, 2024, re-designated Ms. Kavita Shirvaikar (DIN: 07737376), as Managing Director. Except the following, all other terms and conditions of her appointment including remuneration passed by the members in their meeting held on September 15, 2021 shall remain the same.

- 1) Salary Limit: Not exceeding Rs. 4 crore per annum during her remaining tenure as Managing Director with authority to the Nomination and Remuneration Committee/Board of Directors to determine the amount of salary payable and the amount of increment payable every year
- 2) Duties: She shall perform such duties as shall from time to time be entrusted to her by the Board, subject to superintendence, guidance and control of the Board.

Her re-designation as Managing Director and modification in terms of remuneration is subject to Members’ approval at this Annual General Meeting.

Brief Profile of Ms. Kavita Shirvaikar as required under SEBI LODR Regulations and SS – 2 is provided here under:

Ms. Kavita Shirvaikar, aged 52 years is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She specializes in accounting, tax, audit, banking, finance and fund management. She is recognized as a top finance professional in India for 5 consecutive years. She recently got recognition of Top 10 Women Leaders in Construction & Infrastructure-2024.

Her responsibilities include risk management, investor relations, debt realignment, best operational practices, treasury management, financial reporting and stakeholder engagement. Her enhanced role includes handling operation part of few of our major Projects. Ms. Shirvaikar’s expertise and leadership has significantly contributed to Company’s success.

She has been with the Company for a decade, worked closely with Mr. Rupen Patel, who had mentored and guided her throughout her tenure in the Company.

The details of directorship held by Ms. Kavita Shirvaikar in other companies and other details are given in the Annexure-I to this Notice.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II Part II of Schedule V to the Companies, 2013 is given in the Annexure II to this Notice.

None of the Directors, Key Managerial Personnel and their relatives, except Ms. Kavita Shirvaikar is concerned and interested in item no. 4 of the Notice.

The Board recommends the Special Resolution as set out at Item No. 4 for the consideration and approval of the members.

Item No. 5 & 6 – Appointment of Mr. Kishan Lal Daga (DIN: 00083103) and Mr. Dimitrius D'Mello (00837714) as Whole Time Directors.

The Board of Directors at their meetings held on May 18, 2024 and August 13, 2024, subject to approval of Members, appointed Mr. Kishan Lal Daga and Mr. Dimitrius D'Mello as Additional and Whole time Directors of the Company effective from June 15, 2024 and August 13, 2024 respectively.

Brief Profile of Mr. Kishan Lal Daga and Mr. Dimitrius D'Mello as required under SEBI LODR Regulations and SS – 2 are provided here under:

a) Mr. Kishan Lal Daga

Mr. Daga, aged 75 years, brings with him a wealth of experience spanning five decades, both domestically and internationally. In November 2005, Mr. Daga joined the Company as a Special Director-Projects, assuming responsibilities, primarily, focused on spearheading business development initiatives in overseas markets. He was the President of the Indo-African Chamber of Commerce in 2011, enabling interacting with the business community. Post retirement in November 2018, Mr. Daga continued to contribute to Company's work as a Consultant. Mr. Daga, who has been a part of the CMD's Office, currently spearheads the Contracts department, maintaining close ties with the legal function. In this role, Mr. Daga is responsible for managing contractual and arbitration affairs across all projects undertaken by the Company, while also providing oversight on legal matters.

b) Mr. Dimitrius D'Mello

Mr. D'Mello, aged 60 years, is a Senior Management professional in the Infrastructure and Real Estate Industry with over 38 years of experience including international experience. Mr. D'Mello has worked with Industry Leaders beginning his professional journey in the year 1986 with Hindustan Construction Company, thereafter a long stint with Dyckerhoff & Widmann AG (Dywidag), Indiabulls Real Estate Limited,

ITD Cementation Limited and lastly with Afcons Infrastructure Limited.

Mr. D'Mello has an extensive working knowledge of Operations, International tie-ups, Cost Control, Contracts Management and Supply Chain Management including procurement, subcontracting, Logistics and Inventory Management. Mr. D'Mello is a commerce graduate from the University of Mumbai and a qualified Chartered Accountant. Mr. D'Mello has only worked in the Construction industry which shows his commitment to the Industry.

The Company has received:

- (i) consent in writing from Mr. Daga and Mr. D'Mello to act as Whole Time Directors in Form DIR 2 pursuant to Section 152 read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Daga and Mr. D'Mello to the effect that they are not disqualified under Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- (iii) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that they have not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (iv) a notice in writing by a member proposing their candidature under Section 160(1) of the Act.

The Company is earning adequate profits. However, as a prudent measure, approval of members is being sought by way of Special Resolutions for the payment of remuneration to Mr. Daga and Mr. D'Mello in the event of inadequacy of profits in any financial year during their tenure of appointment.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given in the Annexure-II to the Notice.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Daga and Mr. D'Mello are concerned and interested in item nos. 5 and 6 of this Notice.

The Board recommends the Special Resolutions as set out at Item No. 5 & 6 for the consideration and approval of the members.

Item no. 7-Appointment of Dr. Emandi Sankara Rao (DIN: 05184747) as an Independent Director.

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on August 13, 2024 appointed Dr. Emandi Sankara Rao (DIN: 05184747) ("Dr. Rao") as an Additional Director in the capacity of Independent Director of the Company for a term of three (3) years with effect from August 13, 2024.

Brief Profile of Dr. Rao as required under SEBI LODR Regulations and SS – 2 is provided here under:

Dr. Rao has 35 years of Management & Engineering experience and expertise in Infrastructure, Industry, Banking & Finance and Institutional Development. He has 10 years of Board level management experience and served in prestigious Government of India, All India Development Financial Institutions like IDBI, IDFC, IIFCL and its subsidiaries. IFCI Ltd and subsidiaries are top rated B-schools MDI Gurgaon & Mushidabad and ILD Jaipur.

On the educational front, Dr. Rao has completed PhD from IIT Bombay in Project Finance & Management, M.Tech from IIT Kharagpur in Systems Reliability, Risk and Quality Engg. & Management, PGDBA from Pondicherry Central University, Chartered Engineer (Valuations) from Institute of Engineers India and B.E in Electrical Engineering (with Electrical & Electronics Engineering) from Andhra University.

The Company has received:

- (i) consent in writing from Dr. Rao to act as Director in Form DIR 2 pursuant to Section 152 read with Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Dr. Rao to the effect that he is not disqualified under Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (v) a notice in writing by a member proposing his candidatures under Section 160(1) of the Act.

The Nomination and Remuneration Committee ("NRC") based on the attributes for the selection of the Independent Director(s), recommended the candidature of Dr. Rao.

In the opinion of the Board, Dr. Rao is a person of integrity, fulfils the conditions for Independence specified in the Act and the Rules made thereunder and the Listing Regulation and such other laws / regulations for the time being in force, to the extent applicable to the Company and is independent of the management of the Company.

The Board was satisfied that the appointment of Dr. Rao is justified due to the following reasons: –

- His extensive experience of serving on the Board of various other Companies.
- His knowledge and expertise in business, governance and sustainability.

- His leadership qualities while performing various roles for the Government of India.
- He being an experienced and highly impactful Administrator.

In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board is of the view that Dr. Rao's knowledge, skills, expertise and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends his appointment in capacity of Independent Directors as a special resolution as set out above in compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations.

None of the Directors, Key Managerial Personnel and their relatives, except Dr. Rao is concerned and interested in item no. 7 of this Notice.

The Board recommends the Special Resolution as set out at Item No. 7 for the consideration and approval of the members.

Item No. 8 – Ratification of Cost Auditor's Remuneration for FY 2023-24.

In pursuance of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for the products/services covered under the Companies (Cost Records and Audit) Rules, 2014. The Board, based on the recommendation of the Audit Committee, has approved the appointment of M/s. Rahul Jain & Associates, Cost Accountants, (Firm Registration No. 101515), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2024, at a remuneration of Rs. 50,000 plus applicable taxes.

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 8 of this Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year ending March 31, 2024.

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

The Board recommend passing of this resolution for ratification of remuneration of Cost Auditors, as set out in the Item no. 8 of this Notice.

Item no. 9 - Approval of special rights to Promoters of the Company.

Pursuant to an insertion of Regulation 31B by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 w.e.f. July 15, 2023, a listed entity is required to obtain a prior approval of the members once in every five years by means of a special resolution for any special rights granted to the shareholder(s) of the listed entities.

Owing to sudden and untimely demise of the promoter director Mr. Rupen Patel, the Chairman & Managing Director of the Company and in order to have the involvement of the Promoters in guiding the management in the growth of the Company, Raahitya Constructions Pvt. Ltd. and Prahm India LLP, presently the promoters of the Company, shall have the right to appoint two directors on the Board of the Company.

It is in the interest of the Company, the director(s) appointed by the said Promoter entities to continue and be involved in the growth of the Company. With a view to provide reassurance to the stakeholders of the Company of the involvement of the promoter and the largest shareholders in the management of the Company.

The directors so appointed by the Promoters shall not retire by rotation, subject to the extent permissible by law. The Board shall have the power to determine the Directors whose period of office is or is not liable to determine by retirement of directors by rotation.

Except for the promoters of the Company and Ms. Janky Patel, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 9.

The Board recommends the Special Resolution set out in Item No. 9 of the Notice for approval by the members.

Item No. 10 – Alteration of Articles of Association of the Company.

Pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, not less than two-thirds of the

total number of Directors of the Company shall be liable to retire by rotation. One-third of these Directors is eligible for re-election at such meeting. Independent Directors are not subject to retirement by rotation.

Owing to sudden and untimely demise of the promoter director Mr. Rupen Patel and the necessity as set out in Item 9 of this notice, the Company proposes to grant a special right to the Raahitya Constructions Pvt. Ltd. and Prahm India LLP (“promoter”) to appoint two directors on the board of the Company who shall not retire by rotation, subject to the extent permissible by law and accordingly it is proposed to alter the Articles of Association of the Company by revising Article 86 (1) of the Articles of Association of the Company in the manner set out in the Special Resolution at Item No. 10 of the Notice.

Except for the promoters of the Company and Ms. Janky Patel, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 10.

Copy of the Articles of Association of the Company incorporating the proposed revised Article 86 is available for inspection by members at the registered office of the Company.

Approval of the members is sought to the alternation of Articles of Association of the Company by passing a Special Resolution as set out at Item No. 10 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

**By order of the Board of Directors
Patel Engineering Ltd**

August 17, 2024

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

**Shobha Shetty
Company Secretary
(FCS10047)**

STATEMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ALONG WITH INFORMATION AS PER AND CLAUSE 1.2.5 OF SECRETARIAL STANDARD – 2 ON GENERAL MEETING IS AS FOLLOWS

Name of Director	Ms. Janky Patel	Ms. Kavita Shirvaikar	Mr. Kishan Lal Daga
DIN	05009880	07737376	00083103
Date of Birth and Age	July 23, 1975 and (49 years)	June 1, 1972 and (52 years)	July 28, 1949 and (75 years)
Date of First Appointment	July 6, 2024	April 1, 2017	June 15, 2024
Qualification	Arts Graduate from University of Mumbai	Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India.	Civil Engineer from University of Jodhpur
Expertise in specific functional areas	Ms. Janky Patel will bring in a kind of continuity and support to the management team/ employees/ stakeholders.	Ms. Kavita Shirvaikar specialises in accounting, tax, audit, banking, finance and fund management.	Mr. Daga has expertise in execution of projects, monitoring project progress, review of costs and profitability of the projects, new business development in domestic as well as international markets.
Details of Remuneration last drawn (FY 2023-24)	NA	₹ 28.52 million	₹ 8.50 million
Number of Board meeting attended during the financial year 2023-24	NA	5 (Five)	NA
Directorship held in other Companies	Other Directorships <ul style="list-style-type: none"> • Landview India Pvt Ltd. 	Other Directorships <ul style="list-style-type: none"> • West Kameng Energy Private Limited • Digin Hydro Power Private Limited • Meyong Hydro Power Private Limited • Saskang Rong Energy Private Limited • Patel KNR Infrastructures Limited • Patel KNR Heavy Infrastructures Limited • Hampus Infrastructure Private Limited 	Other Directorships <ul style="list-style-type: none"> • Shreeanant Construction Private Limited • Patel Patron Private Limited • Patel Engineering Infrastructure Limited • Arsen Infra Private Limited • PBSR Developers Private Limited • Hera Realcon Private Limited • Bellona Estate Developers Limited • Hampus Infrastructure Private Limited
Memberships / Chairmanships of committees of other Companies	NIL	Audit Committee <ul style="list-style-type: none"> • Patel KNR Infrastructures Limited - Member Nomination & Remuneration Committee <ul style="list-style-type: none"> • Patel KNR Heavy Infrastructures Limited - Member 	NIL
Listed Entities from which resigned as Director in past 3 years	NIL		
Shareholding in the Company	Nil	2,88,180 equity shares	200 equity shares
Disclosure of relationships between Directors inter-se	Not related to any Director/Key Managerial Personnel		

Name of Director	Mr. Dimitrius D'Mello	Dr. E. Shankar Rao
DIN	00837714	05184747
Date of Birth and Age	February 09, 1964 and (60 years)	December 31, 1960 and (63 years)
Date of First Appointment	August 13, 2024	August 13, 2024
Qualification	Commerce Graduate from University of Mumbai and a qualified Chartered Accountant.	<ul style="list-style-type: none"> • PhD from IIT Bombay in Project Finance & Management • M.Tech from IIT Kharagpur in Systems Reliability, Risk and Quality Engg. & Management • PGDBA from Pondicherry Central University • Chartered Engineer (Valuations) from Institute of Engineers India • B.E in Electrical Engineering (with Electrical & Electronics Engineering) from Andhra University
Expertise in specific functional areas	Mr. D'Mello has experience of over 38 years in the Infrastructure and Real Estate Industry both within India and overseas covering all areas of Commercial Management and Operations.	Dr. Rao has 35 years of Management & Engineering experience & expertise in Infrastructure, Industry, Banking & Finance and Institutional Development. He has 10 years of Board level management experience.
Details of Remuneration last drawn (FY 2023-24)		NA
Number of Board meeting attended during the financial year 2023-24		NA
Directorship held in other Companies	Other Directorships <ul style="list-style-type: none"> • Techne Infra India Pvt Ltd 	<ul style="list-style-type: none"> • Delhi International Airport Ltd • GMR Airports Infrastructure Ltd • GMR Power & Urban Infra Ltd • Visakha Pharma City Ltd • Delhi Duty Free Services Pvt Ltd • Vizag Profiles Pvt Ltd • Coastal Corporation Ltd • GMR Energy Trading Ltd
Memberships / Chairmanships of committees of other Companies	Nil	Audit Committee <ul style="list-style-type: none"> • Coastal Corporation Limited – Member • GMR Airports Infrastructure Limited – Member • Delhi International Airport Limited – Member • Delhi Duty Free Services Private Limited – Member Stakeholders Relationship Committee <ul style="list-style-type: none"> • Coastal Corporation Limited – Member Nomination and Remuneration Committee <ul style="list-style-type: none"> • Coastal Corporation Limited – Member • Delhi International Airport Limited - Member • Delhi Duty Free Services Private Limited - Member

Name of Director	Mr. Dimitrius D'Mello	Dr. E. Shankar Rao
		<p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • GMR Airports Infrastructure Limited - Chairman • GMR Power and Urban Infra limited - Member • Delhi International Airport Limited - Chairman • Delhi Duty Free Services Private Limited - Member • Visakha Pharma City Ltd – Member <p>Risk Management Committee</p> <ul style="list-style-type: none"> • GMR Airports Infrastructure Limited – Member <p>Environment, Social and Governance</p> <ul style="list-style-type: none"> • GMR Airports Infrastructure Limited – Member
Listed Entities from which resigned as Director in past 3 years	Nil	<ul style="list-style-type: none"> • Steel Exchange India Ltd
Shareholding in the Company		Nil
Disclosure of relationships between Directors inter-se		Not related to any Director/Key Managerial Personnel

Annexure - II

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT

I. General Information

- (1) Nature of industry: Construction & Engineering
- (2) Date or expected date of commencement of commercial production: The Company was incorporated on April 02, 1949. Since then the Company had commenced its business.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators

(₹ In Million)

	2023-2024	2022-2023
Total Income	45,210.28	39,613.97
Profit Before Tax	3,786.05	1,983.00
Profit After Tax	2,855.96	1,555.64
Earnings per equity shares ₹ (face value ₹1 each)	3.69	2.97

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

II. Information about the appointee:

	Kavita Shirvaikar	Kishan Lal Daga	Dimitrius D'Mello
Background details	Ms. Kavita Shirvaikar is a qualified Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India. She has over 26 years of experience in the Infrastructure sector and over a decade long tenure with the Company.	Mr. Daga is a Civil Engineering from University of Jodhpur. He has an experience of over 52 years in construction industry as well as overseas experience in Dubai, Tashkent, Muscat, Mauritius and Mozambique.	Mr. D'Mello is a commerce graduate from the University of Mumbai and a qualified Chartered Accountant. He is a Senior Management professional in the Infrastructure and Real Estate Industry with over 38 years of experience including international experience.
Past remuneration (₹ in millions)	₹ 28.52 million (for FY 2023-24)	₹ 8.50 million (for FY 2023-24)	NA
Recognition or awards	<ul style="list-style-type: none"> • CFO 100 Award 2016, 2017, 2018 and 2019 • STAR CFO of the Year 2023 • Best CFO Infrastructure 2024 	Nil	Nil
Job profile and his/her suitability	She has been instrumental in key strategic decisions of the Company and has implemented key systems and processes, leading major projects and establishing strong client relationships. Being the Managing Director, she shall provide leadership and strategic inputs to the Company in addition to carrying out such powers as is entrusted to her from time to time by the Board of Directors of the Company.	Mr. Daga, who has been a part of the CMD's Office, currently spearheads the Contracts department, maintaining close ties with the Legal function. In this role, he responsible for managing contractual and arbitration affairs across all projects undertaken by the Company, while also providing oversight on legal matters.	Mr. D'Mello has an extensive working knowledge of Operations, International tie-ups, Cost Control, Contracts Management and Supply Chain Management including procurement, subcontracting, Logistics and Inventory Management. He has worked in Construction Industry only, which shows his commitment to the Industry and will be beneficial to the Company.

	Kavita Shirvaikar	Kishan Lal Daga	Dimitrius D'Mello
Remuneration proposed	As per the details given in Item no. 4	As per the details given in item no. 5	As per the details given in item no. 6
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered/ to be shouldered by Ms. Shirvaikar, Mr. Daga /Mr. D'Mello, the remuneration paid is commensurate with the remuneration packages paid to senior level in Construction Industry and as recommended by Nomination & Remuneration Committee of the Company.		
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	They have no pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration and shareholding in the Company.		

III. Other information:

- (1) Reasons of loss or inadequate profits: Currently the Company has adequate profits. The Company is passing special resolutions pursuant to the proviso of the sub-section(1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Ms. Shirvaikar, Mr. Daga and Mr. D'Mello.
- (2) Steps taken or proposed to be taken for improvement: Series of strategic and operational measures is expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.
- (3) Expected increase in productivity and profits in measurable terms: The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.

IV. Disclosures:

The information and disclosures of the remuneration package, service contracts, notice period, stock option details of the managerial personnel have been mentioned in the resolution and explanatory statement of this Notice, where applicable.

August 17, 2024

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

By order of the Board of Directors
Patel Engineering Ltd

Sd/-
Shobha Shetty
Company Secretary
(FCS10047)