

February 25, 2022

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

Company Code No. 531120

Company Code: PATELENG/EQ

Dear Sir/Madam,

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Sub: Intimation of the Sale of Step down subsidiary

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that Patel Energy Resources Limited, the wholly owned subsidiary of the Company has disinvestment its entire stake in Naulo Nepal Hydroelectric Private Limited (hereinafter known as "NNHPL"), a subsidiary in Nepal.

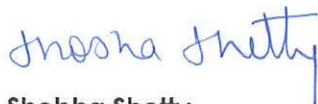
Consequent to the above transaction, NNHPL ceased to be the subsidiary of the Company.

Details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below as Annexure 1.

We request you to take the above information on your record.

Thanking you,

Yours faithfully
For Patel Engineering Ltd.



Shobha Shetty
Company Secretary
Membership No. F10047



REGD. OFFICE :

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Sl. No.	Details of Events that need to be provided	Information of such event
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Turnover of Naulo Nepal Hydroelectric Private Limited (NNHPL) in the previous financial year was NIL whereas the net worth as on March 31, 2021 was Rs. 9.71 Crore
2.	date on which the agreement for sale has been entered into;	Share Purchase Agreement (SPA) was executed on October 01, 2019 by Patel Energy Resources Limited and addendum to SPA was executed on November 24, 2021.
3.	the expected date of completion of sale/disposal	NA. Sale affected on February 22, 2022.
4.	consideration received from such sale/disposal	Rs. 11.53 crores (gross)
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Everest Hydro Holding Company Limited. The said Company does not belong to promoter/ promoter group/group companies.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No. the transaction does not fall under Related Party Transaction.
7.	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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