



**PATEL ENGINEERING LTD.**

**CIN: L99999MH1949PLC007039**

May 14, 2026

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: Submission of statement of deviation or variation for the quarter ended March 31, 2026**

Pursuant to Regulation 32 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the utilisation of proceeds of Rights Issue during the quarter ended March 31, 2026 from the objects as stated in Letter of Offer dated November 28, 2025.

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

Kindly take the above information on record.

Thanking You,

**For Patel Engineering Limited**

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

**REGD. OFFICE:**

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

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of the Company</b>	Patel Engineering Limited
<b>Mode of Fund Raising</b>	Rights Issue
<b>Date of Raising Funds</b>	22-12-2025
<b>Amount Raised (in Rs. Millions)</b>	3,989.68
<b>Report filed for Quarter ended</b>	31-03-2026
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	No Deviation
<b>Comments of the auditors, if any</b>	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	2,540.00	Nil	2,540.00	Nil	NA
General corporate purposes	No	949.68	Nil	949.68	Nil	NA
Issue expenses	No	500.00	Nil	478.12	Nil	NA
<b>Total</b>		<b>3,989.68</b>		<b>3,967.80</b>		

**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.

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

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