



December 07, 2020

To,

National Stock exchange of India Ltd.
Exchange Plaza, C- 1, Block- G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 001
Scrip Code : PAEL

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort,
Mumbai- 400 051.
Scrip Code : 517230

Dear Sirs,

Sub: Intimation of 70th Annual General Meeting of PAE Limited (“the Company”) for the Financial Year 2019-20 and details of Book Closure, Cut-off date for e-Voting and e-Voting Period

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), we would like to inform you that the 70th Annual General Meeting (“AGM”) of the Company is scheduled to be held on Wednesday, December 30th, 2020 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in terms of the General Circulars issued by the Ministry of Corporate Affairs vide Nos. 14/2020, 17/2020 and 20/2020 dated 08.04.2020, 13.04.2020 and 05.05.2020, respectively and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020 issued by the Securities and Exchange Board of India.

In regard to the above, a copy of Notice of the AGM along with Annual Report for financial year 2019-20 is enclosed herewith for your reference. Also, 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 from time to time and Regulation 44 of the SEBI LODR Regulations, the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in enclosed Notice.

Further, relating to the AGM of the Company, you are requested to take on record the following:

- 1) The Register of Members and the Share Transfer Books shall remain closed from Wednesday, 23rd December, 2020 to Wednesday, 30th December, 2020 (both days inclusive).
- 2) For the purpose of exercising remote e-voting, the cut-off date shall be Wednesday, 23rd December, 2020.
- 3) The remote e-voting period shall commence on Sunday, 27th December, 2020 (from 09:00 a.m. IST) and end on Tuesday, 29th December, 2020 (up to 05:00 p.m. IST). Remote e-Voting facility will also be available during the AGM for the members attending the AGM.

This is for your kind information and record please.

Yours faithfully,

For **PAE Limited**

Sd/-
Kritika Nigam
Company Secretary & Compliance Officer

PAE LIMITED

Registered Office: 69, Tardeo Road, Mumbai – 400 034 • Phone: +91 22 66185799 • Fax: +91 22 6185757 • www.paeltd.com
CIN: L99999MH1950PLC008152

PAE LIMITED
70th Annual Report 2019-20



COMPANY INFORMATION**BOARD OF DIRECTORS**

| | |
|----------------------------|--|
| Mr. Pritam A. Doshi | Chairman & Managing Director |
| Mrs. Priyadarshani Doshi | Non-Executive Director |
| Mr. Kapil Ladha | Non-Executive Independent Director |
| Mr. Dipen Jhaveri | Non-Executive Independent Director |
| Mr. Karthikeyan Muthuswamy | Non-Executive Independent Director (Resigned w.e.f. August 05, 2019) |
| Mr. Vijaykumar Nair | Non- Executive Independent Director (Ceased to be a Director w.e.f. January 25, 2020) |

Audit Committee

| | |
|---------------------|----------|
| Mr. Kapil Ladha | Chairman |
| Mr. Dipen Jhaveri | Member |
| Mr. Pritam A. Doshi | Member |

Nomination & Remuneration Committee

| | |
|--------------------------|----------|
| Mr. Kapil Ladha | Chairman |
| Mr. Dipen Jhaveri | Member |
| Mrs. Priyadarshani Doshi | Member |

Stakeholder Relationship Committee

| | |
|--------------------------|----------|
| Mr. Kapil Ladha | Chairman |
| Mrs. Priyadarshani Doshi | Member |
| Mr. Pritam A. Doshi | Member |

REGISTERED & CORPORATE OFFICE:

PAE Limited, 69, Tardeo Road, Mumbai - 400034

BANKERS

Corporation Bank

STATUTORY AUDITORS:

M/s. Jayesh Dadia & Associates LLP

SECRETARIAL AUDITOR:

M/s. Leena Agrawal & Co. Practicing Company Secretaries

ANNUAL GENERAL MEETING

Day, Date & Time: Wednesday, 30th December 2020, 11 A.M.

PAE LIMITED

CIN: L99999MH1950PLC008152

Regd. Off - 69, Tardeo Road, Mumbai 400034

Phone: 022-66185799 Fax No.:022-66185757

Web: www.paeltd.com, Email: investors@paeltd.com

NOTICE

NOTICE is hereby given that the 70th Annual General Meeting of the members of **PAE LIMITED** will be held on Wednesday 30.12.2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 11.00 a.m. to transact the following businesses:

ORDINARY BUSINESSES:

1. To Consider and approve Financial Statements consisting of Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date.
2. To appoint M/s. Jayesh Dadia & Associates LLP, Chartered Accountants, Mumbai, (having Firm Registration no. 121142W / W100122) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors.

SPECIAL BUSINESS

3. Approval of related party transaction under Section 188 of the Companies Act, 2013.

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligation and Disclosure Requirement, 2015), the consent of the members be and is hereby accorded to authorize the Board of Directors to transfer the tenancy rights of the property of the Company located at 69, Tardeo Road, Mumbai 400034 which was occupied by the Company vide tenancy agreement dated 26.08.1976 entered with the Municipal Corporation of Greater Mumbai with the rights to transfer the same with the prior approval Municipal Corporation of Greater Mumbai / No objection certificate on arm’s length basis for a consideration of Rs.8,53,73,241 based on the valuation report dated December 2, 2020 given by the Independent valuer to Midori Park LLP and on such terms and conditions as decided between the parties to this transaction in which Mr. Pritam Doshi, Managing Director and Chairman of the Company is a related party.

RESOLVED FURTHER THAT Any Director of the Company or its committee be and is hereby severally authorized to do all such acts, deeds, matters and things as may be required in this connection, including but not limited to the alteration of the aforesaid resolution, if required, and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such forms), paper(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT Any Director of the Company is authorized to enter, execute and register any such agreement as required to give effect to the transfer of tenancy rights on behalf of the Company.

RESOLVED FURTHER THAT Any Director of the Company, be and are hereby, severally, authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolutions.”

4. To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**: Authorisation to sell Gold Coin Property.

"RESOLVED THAT pursuant to the applicable provisions if any, of the Companies Act 2013, and relevant rules made thereto including any statutory modifications or re-enactments thereof approval of the members of the Company be and is hereby accorded to the Board of directors of the company to sell/transfer/dispose off Company's property by the Company under the name and style of Gold Coin Property situated at B-407, Tardeo Road, Mumbai 400 034 at a value not less than Rs.4 crores, including expenses, arrears, and dues, if any, and such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute any documents, deeds or writings as may be necessary to be executed in relation to transfer and vesting of the property and to make applications to the regulatory and governmental authorities for the purpose of obtaining approvals and sanctions as required by the Company in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and deeds as may be necessary, proper, desirable and/or expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**"Act"**) read with Schedule IV to the Act, Mr. Dipen Jhaveri (holding DIN:01850634), a Non-Executive Director, who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who retires by rotation and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years commencing from January 27, 2020 to January 26, 2025.”

Appointment of the Statutory Auditors

(A) To fill in the Casual Vacancy

6. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act 2013('the Act') read with rules framed thereunder, from time to time, the consent of the

members of the company be and is hereby accorded for the appointment of M/S. Jayesh Dadia & Associates LLP (Firm Registration No. 121142W / W100122) as the Statutory Auditors of the Company with effect from March 31st, 2020, to fill the casual vacancy caused by the death of Late Shri R.C. Vakharia of M/S. R.C. Vakharia Associates & Co. to hold the office till the conclusion of this Annual General Meeting, at such Remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company, including a Committee thereof, be and is hereby authorized to do all such acts, deeds and take such steps as may be considered necessary and expedient to give effect to the foregoing resolution.”

(B) FOR A TERM OF FIVE YEARS

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

“**RESOLVED THAT** in accordance with the provisions of Section 139 and all other applicable provisions, if any of the Companies Act 203 (‘the Act’) and the rules framed thereunder, as amended from time to time, approval of the members of the Company be and is hereby accorded for the appointment of M/s. Jayesh Dadia & Associates LLP (FRN 121142W / W100122) as the Auditors of the Company, for a term of five years from the conclusion of this Annual General meeting till the conclusion of the 6th Annual General Meeting to be held in the year 2025, at such remuneration as may be mutually agreed upon between the Board of Directors & Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, including a Committee thereof, be and is hereby authorized to do all such acts, deeds and take such steps as may be considered necessary and expedient to give effect to the foregoing resolution.”

**By Order of the Board of Directors
For PAE Limited**

Sd/-

**Kritika Nigam
Company Secretary & Compliance Officer**

CIN: L99999MH1950PLC008152

Regd. Off.: 69, Tardeo Road, Mumbai-400034.

Phone: 022-66185799 **Fax No.:**022-66185757.

Web: www.paeld.com; **Email:** investors@paeld.com

Date: December 05, 2020

Place: Mumbai

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (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 venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.paeltd.com. The Notice can also be accessed from the 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 the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27th December, 2020 at 09:00 A.M. and ends on 29th December, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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.
4. 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*** |
|---|---|

5. Your password details 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**

6. 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 leenaagrawal06@gmail.com 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.: 1800-222-990 or send a request to Mr. Sagar Gudhate at evoting@nsdl.co.in

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:

1. 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@paeltd.com.

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@paelt.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

**By Order of the Board of Directors
For PAE Limited**

Sd/-
Kritika Nigam
Company Secretary & Compliance Officer

Date: December 05, 2020
Place: Mumbai