



Fax/hand delivery:

Sec: 3688

November 30, 2013

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Redemption of existing 50,00,000 8% Non-Convertible, Non-Cumulative, Redeemable Preference shares of Rs.10/- each at par out of the proceeds of the new issue of 50,00,000 11% Non-Convertible, Cumulative Redeemable Preference shares.

Further to our letter under reference no. 3673 dated 30th October, 2013 we hereby inform you that Company vide its circular resolution passed on 30th November, 2013 has redeemed existing 50,00,000 8% Non-Convertible, Non-Cumulative, Redeemable Preference shares of Rs.10/- each at par out of the proceeds of the new issue of 50,00,000 11% Non-Convertible, Cumulative Redeemable Preference shares.

Request you to kindly take the note of the above.

Thanking you,

Very truly yours,
For PAE Limited

Pritam A. Doshi
Managing Director

PAE LIMITED