



Date: 28th December, 2013

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001,
Script code : 517230

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
Script code : PAEL

Dear Sir,

Sub: Allotment of 50,00,000 11% Non-Convertible, Cumulative, Redeemable Preference shares of Rs.10/- each at par to Promoters and/or their nominees.

This is to inform you that pursuant to approval of Members of the Company at 63rd Annual General Meeting and our letter dated 30th November, 2013, the Board of Directors of the Company vide its Circular Resolution passed on 28th December, 2013 has allotted unlisted 50,00,000 11% Non-Convertible, Cumulative, Redeemable Preference shares of Rs.10/- each at par to the Promoters of the Company in the following manner:

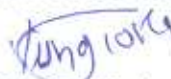
| Sr. No. | Name | Number of Shares | Share Certificate Number | Distinctive Numbers | Face Value Per Shares |
|---------|-------------------------|------------------|--------------------------|------------------------|-----------------------|
| 1. | Mr. Arvind Raoji Doshi | 40,00,000 | 1 | 00,00,001 to 40,00,000 | 10/- |
| 2. | Mr. Pritam Arvind Doshi | 10,00,000 | 2 | 40,00,001 to 50,00,000 | 10/- |
| | Total | 50,00,000 | | | |

Request you to kindly take the note of the above.

Thank you.

Yours Sincerely,

For PAE Limited


Vishal Totla
Company Secretary



PAE LIMITED