



August 12, 2014

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: Outcome of 64<sup>th</sup> Annual General Meeting of the shareholders of the Company.**

The 64<sup>th</sup> Annual General Meeting (“AGM”) of the shareholders of the Company was held on Friday, August 8, 2014 at 3.30 p.m. at Babasaheb Dahanukar Sabhagriha, Oricon House, 6<sup>th</sup> floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001.

Requisite details under Clause 35A of the Listing Agreement are furnished below:

Sr. No.	Description	Particulars
1.	Date of AGM	August 8, 2014
2.	Book Closure Date	Monday August 4, 2014 to Friday August 8, 2014 (both days inclusive)
3.	Total number of shareholders as on cut of date for e-voting (4 <sup>th</sup> July, 2014)	12,322
4.	No. of Shareholders present in the meeting either in person or through proxy	
	Promoter and Promoter Group	7
	Public (in person)	31
	Proxy	2
	<b>Total</b>	<b>40</b>
5.	Number of Shareholders attended the meeting through Video Conferencing	
	Promoter and Promoter Group	Nil
	Public	Nil
	<b>Total</b>	<b>Nil</b>
		Not Arranged

The following businesses were transacted at the AGM:

**PAE LIMITED**



Registered office: 69, Tardeo Road, Mumbai - 400 034 • Phone: +91 22 66185799 • Fax: +91 22 66185757 • www.paeltd.com

CIN: L99999MH1950PLC008152-



**ORDINARY BUSINESS:**

<b>Resolution No.1:</b> Adoption of Audited Balance Sheet as at March 31, 2014 and Statement of Profit & Loss for the year ended as on that date together with the Reports of the Directors and Auditors thereon <b>(Ordinary Resolution)</b>							
<b>Mode of voting: E-voting and Poll</b>							
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 1 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.2:</b> Appointment of Director in place of Mr. Arvind R. Doshi as an Executive Director of the Company, who retires by rotation and, being eligible, offers himself for re-appointment. <b>(Ordinary Resolution)</b>							
<b>Mode of voting: E-voting and Poll</b>							
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 2 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.





**Resolution No.3:** Appointment of M/s. K. S. Aiyar & Company, Chartered Accountants, Mumbai, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2015. **(Ordinary Resolution)**

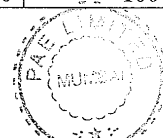
Promoter / Public	No. of Shares held 1	No of votes polled 2	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour 4	No. of votes polled against 5	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
Total	95,19,600	49,09,840	51.58	49,09,840	0	100	0
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 3 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

**SPECIAL BUSINESS:**

**Resolution No.4:** Appointment of Mr. Dilip J. Thakkar as Independent Director of the Company for further period of five years. **(Special Resolution)**

<b>Mode of voting: E-voting and Poll</b>							
Promoter / Public	No. of Shares held 1	No of votes polled 2	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour 4	No. of votes polled against 5	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
Total	95,19,600	49,09,840	51.58	49,09,840	0	100	0
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>



*K. S. Aiyar*



Accordingly, the resolution 4 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.5:</b> Appointment of Mr. John O Band as Independent Director of the Company for further period of five years. <b>(Special Resolution)</b>							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 5 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.6:</b> Appointment of Mr. Karthikeyan Muthuswamy as Independent Director of the Company for further period of five years. <b>(Special Resolution)</b>							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 6 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.



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<b>Resolution No.7:</b> Appointment of Dr. Rajendra Nath Mehrotra as Independent Director of the Company for further period of five years. <b>(Special Resolution)</b>							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 7 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.8:</b> Appointment of Dr. Mrs. Pratibha A. Doshi as Non-Executive Director of the Company. <b>(Ordinary Resolution)</b>							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,877	0	100	0
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,840</b>	<b>0</b>	<b>100</b>	<b>0</b>

Accordingly, the resolution 8 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.



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<b>Resolution No.9:</b> To increase Authorised Share Capital of the Company. <b>(Ordinary Resolution)</b>							
<b>Mode of voting: E-voting and Poll</b>							
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,645	232	99.33	0.67
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,608</b>	<b>232</b>	<b>100</b>	<b>0.00</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,608</b>	<b>232</b>	<b>100</b>	<b>0.00</b>

Accordingly, the resolution 9 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.10:</b> To alter Capital clause of Memorandum of Association consequent upon increase in authorised share capital. <b>(Special Resolution)</b>							
<b>Mode of voting: E-voting and Poll</b>							
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,640	237	99.32	0.68
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,603</b>	<b>237</b>	<b>100</b>	<b>0.00</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,603</b>	<b>237</b>	<b>100</b>	<b>0.00</b>

Accordingly, the resolution 10 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.



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<b>Resolution No.11:</b> To adopt new set of Articles of Association of the Company. (Special Resolution)							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,640	237	99.32	0.68
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,603</b>	<b>237</b>	<b>100</b>	<b>0.00</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,603</b>	<b>237</b>	<b>100</b>	<b>0.00</b>

Accordingly, the resolution 11 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.

<b>Resolution No.12:</b> To offer, issue and allot 11% optionally Convertible, Cumulative, Redeemable, Preference Shares on preferential basis to Promoters of the Company. (Special Resolution)							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour	No. of votes polled against	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,495	382	98.90	1.10
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,458</b>	<b>382</b>	<b>100</b>	<b>0.00</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,458</b>	<b>382</b>	<b>100</b>	<b>0.00</b>

Accordingly, the resolution 12 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.



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<b>Resolution No.13:</b> To offer, issue and allot 11% Non- Convertible, Cumulative, Redeemable, Preference Shares to Promoters of the Company. <b>(Special Resolution)</b>							
<b>Mode of voting:</b>		<b>E-voting and Poll</b>					
Promoter / Public	No. of Shares held	No of votes polled	% of votes polled on outstanding shares $3=[2/1]*100$	No. of votes in favour	No. of votes polled against	% of votes polled in favour $6=[4/2]*100$	% of votes polled against $7=[5/2]*100$
	1	2		4	5		
Promoter and Promoter Group	48,74,963	48,74,963	100	48,74,963	0	100	0
Public institutional holders	93,600	0	0	0	0	0	0
Public and others	45,51,037	34,877	0.77	34,495	382	98.90	1.10
<b>Total</b>	<b>95,19,600</b>	<b>49,09,840</b>	<b>51.58</b>	<b>49,09,458</b>	<b>382</b>	<b>100</b>	<b>0.00</b>
<b>Result</b>		<b>49,09,840</b>	<b>100</b>	<b>49,09,458</b>	<b>382</b>	<b>100</b>	<b>0.00</b>

Accordingly, the resolution 13 mentioned in the notice of AGM has been approved by shareholders unanimously by e-voting and poll.



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**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**Scrutinizer(S) Report**

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(3)(ix) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
PAE Limited  
69, Tardeo Road  
Mumbai: 400034

Dear Sir,

**Sub.: E-voting Scrutiny Report**

I, **Ninad V. Awachat, Practicing Company Secretary**, Proprietor of firm M/s Ninad Awachat & Associates, Company Secretaries have been appointed as Scrutinizer, by the Board of Directors of the PAE Limited ("Company") in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20(3)(ix) of the Companies (Management and Administration) Rules, 2014, (Rules) for the purpose of scrutinizing the e-voting process and ascertaining requisite majority on e-voting carried out in respect of the resolutions as set out in the Notice of Annual General Meeting ("AGM") of the Company dated 08<sup>th</sup> August, 2014.

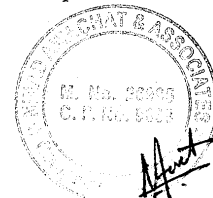
The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means on the resolutions contained in Notice of the AGM of the members of the Company. My responsibility as a Scrutinizer for e-voting process is restricted to make a Scrutinizer's Report of votes cast "in Favour" or "Against" the resolutions stated above, based on the reports generated from e-voting system provided by Central Depository Securities Limited ("CDSL") the authorized agency engaged by the Company to provide e-voting facility. This e-voting report is generated on the basis of information available/downloaded from CDSL website [www.evotingindia.com](http://www.evotingindia.com).

Further to the above, I hereby submit the e-voting Scrutiny Report:

1. The e-voting period remained open from, Saturday 2<sup>nd</sup> August, 2014 (10.00 A.M.) to Monday 4<sup>th</sup> August, 2014 (05.00 P.M.).
2. The members of the Company as on the cut off/entitlement date i.e. 4<sup>th</sup> July, 2014 were entitled to vote on the resolutions as set out in the notice of the AGM of the members of the Company.
3. As stated above, the e-voting period ended at 5.00 P.M. on 4<sup>th</sup> August, 2014. The votes cast on e-voting were unblocked by me in presence of two witnesses Mr. Supreme Waskar and Mr. Kishor Takmoge who are not in the employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

1

Office No.602, 6<sup>th</sup> Floor, Umerji House , Telli Galli , Andheri (E), Mumbai:400069, Tel No:022 26840865  
email:ninadawchat@yahoo.co.in





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

Mr. Supreme Waskar

Mr. Kishor Takmoge

4. The details of the e-voting are as under:  
**ORDINARY BUSINESS:**

**Item No. 1**

Adoption of Audited Balance Sheet and Statement of Profit & Loss for the year ended March 31, 2014 together with Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)

- (i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

- (ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.2**

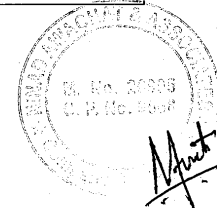
Re-Appointment of Director Mr. Arvind R. Doshi, an Executive Director of the Company who retires by rotation (Ordinary Resolution)

- (i) Voted **against** the resolution

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

- (ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**Item No.3**

Appointment of M/s. K. S. Aiyar & Company, Chartered Accountants, Mumbai, Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2015 (Ordinary Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**SPECIAL BUSINESS**

**Item No. 4**

Appointment of Mr. Dilip J. Thakkar as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

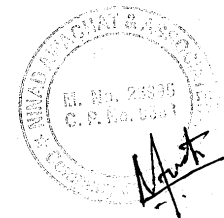
Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.5**

Appointment of Mr. John O. Band as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.6**

Appointment of Mr. Karthikeyan Muthuswamy as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

(ii) Voted **against** the resolution:

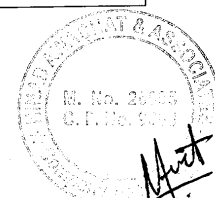
Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.7**

Appointment of Dr. Rajendra Nath Mehrotra as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.8**

Appointment of Dr. Pratibha A. Doshi as Non Executive Director of the Company liable to retire by rotation (Ordinary Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
32	4882203	100%

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
0	0	0

**Item No.9**

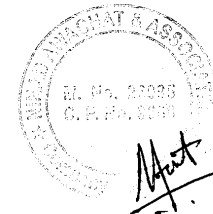
Increase in Authorised Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crores) to Rs` 25,00,00,000 (Rupees Twenty Five Crores) (Ordinary Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
31	4881971	99.995 %

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
1	232	0.005 %





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**Item No.10**

Alteration of clause (V) (Share Capital Clause) Memorandum of Association of the Company (Special Resolution):

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
31	4881971	99.995 %

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
1	232	0.005 %

**Item No.11**

To Approve and adopt in substitution and to the entire exclusion of the existing Articles of Association of the Company: (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
31	4881971	99.995 %

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
1	232	0.005 %





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**Item No.12**

Issue and allotment of 9,00,000 11% Optionally Convertible, Cumulative, Redeemable Preference Shares of the face value of Rs.10/- each for cash at par on a preferential allotment basis, to Mr. Pritam A. Doshi and Mrs. Pratibha A. Doshi (450,000 Optionally Convertible, Cumulative, Redeemable Preference Shares to each allottees) (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
30	4881821	99.992

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
2	382	0.008

**Item No.13**

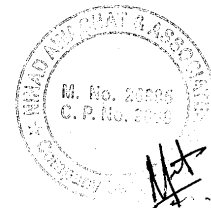
Issue and allotment of 41,00,000 11% Non-Convertible, Cumulative, Redeemable Preference Shares ("the said shares") of the face value of Rs. 10/- each for cash at par on a preferential allotment basis to the Promoters, their nominees. (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
30	4881821	99.992

(ii) Voted **against** the resolution:

Number of members Participated in e-voting	Number of votes cast by them	% to total number of votes cast
2	382	0.008





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

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5. In terms of the provisions of Clause 20(3)(xii) of the Rules, I have maintained the register of e-voting in electronic form. In terms of the provisions of Clause 20(3)(xii) of the Rules, the register and all other papers relating to electronic voting shall remain in my safe custody until the Chairman of the Annual General Meeting considers, approves and signs the minutes of the Annual General Meeting.

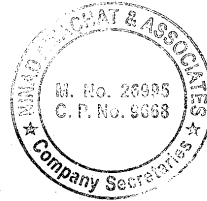
You are kindly requested to acknowledge the receipt.

Thanking you,

Yours truly,

**For Ninad Awachat & Associates**  
**Company Secretaries**

**Ninad V. Awachat**  
**Proprietor**



Designation : Practicing Company Secretary  
Membership No. : 26995  
C.P. No. : 9668

Date: 6<sup>th</sup> August 2014  
Place: Mumbai





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**FORM No. MGT-13**  
**Report of Scrutinizer(s)**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of Annual General Meeting (“AGM”) of the Equity Shareholders of PAE LIMITED ( “Company”) held on Friday, 08<sup>th</sup> day of August, 2014, at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001 at 03.30 p.m.

Dear Sir,

I, **Ninad V. Awachat, Practicing Company Secretary**, Proprietor of Ninad Awachat & Associates, Company Secretaries appointed as Scrutinizer by the Chairman of the AGM for the purpose of the poll taken on the below mentioned resolution(s), at the AGM of the Equity Shareholders of PAE LIMITED held on Friday, 08<sup>th</sup> day of August, 2014, at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001 at 03.30 p.m., hereby submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, 1 (One) ballot Box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were which were found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:

**ORDINARY BUSINESS:**

**Item No. 1**

Adoption of Audited Balance Sheet and Statement of Profit & Loss for the year ended March 31, 2014 together with Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)

- (i) **Voted in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.2**

Re-Appointment of Director Mr. Arvind R. Doshi, an Executive Director of the Company who retires by rotation (Ordinary Resolution)

(i) Voted **favour** the resolution

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.3**

Appointment of M/s. K. S. Aiyar & Company, Chartered Accountants, Mumbai, Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2015 (Ordinary Resolution)





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**SPECIAL BUSINESS**

**Item No. 4**

Appointment of Mr. Dilip J. Thakkar as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750



**NINAD AWACHAT & ASSOCIATES**  
Company Secretaries

**Item No.5**

Appointment of Mr. John O. Band as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.6**

Appointment of Mr. Karthikeyan Muthuswamy as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.7**

Appointment of Dr. Rajendra Nath Mehrotra as an Independent Director of the Company for the term up to five consecutive years commencing from August 8, 2014 to August 7, 2019 (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.8**

Appointment of Dr. Pratibha A. Doshi as Non Executive Director of the Company liable to retire by rotation (Ordinary Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.9**

Increase in Authorised Share Capital of the Company from Rs. 20,00,00,000 (Rupees Twenty Crores) to Rs` 25,00,00,000 (Rupees Twenty Five Crores) (Ordinary Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.10**

Alteration of clause (V) (Share Capital Clause) Memorandum of Association of the Company (Special Resolution):





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
22	27632	99.982

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
1	5	0.018

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.11**

To Approve and adopt in substitution and to the entire exclusion of the existing Articles of Association of the Company: (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
22	27632	99.982

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
1	5	0.018

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750





**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

**Item No.12**

Issue and allotment of 9,00,000 11% Optionally Convertible, Cumulative, Redeemable Preference Shares of the face value of Rs.10/- each for cash at par on a preferential allotment basis, to Mr. Pritam A. Doshi and Mrs. Pratibha A. Doshi (450,000 Optionally Convertible, Cumulative, Redeemable Preference Shares to each allottees) (Special Resolution)

(i) Voted **in favour** of the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

**Item No.13**

Issue and allotment of 41,00,000 11% Non-Convertible, Cumulative, Redeemable Preference Shares ("the said shares") of the face value of Rs. 10/- each for cash at par on a preferential allotment basis to the Promoters, their nominees. (Special Resolution)

(i) Voted **in favour** of the resolution:

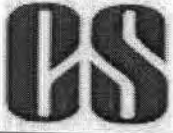
Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
23	27637	100

(ii) Voted **against** the resolution:

Number of members Present and voting	Number of votes cast by them	% to total number of valid votes cast
0	0	0







**NINAD AWACHAT & ASSOCIATES**  
**Company Secretaries**

(iii) Invalid votes:

Total number of members Whose votes were declared invalid	Total number of votes cast by them
2	8750

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary of the Company authorized by the Board for safe keeping.

You are kindly requested to acknowledge the receipt.

Thanking you,

Yours truly,

**For Ninad Awachat & Associates**  
**Company Secretaries**

**Ninad V. Awachat**  
**Proprietor**



Designation : Practicing Company Secretary  
Membership No. : 26995  
C.P. No. : 9668

Date: 8<sup>th</sup> August 2014

Place: Mumbai