



Sec: 58

January 17, 2017

M/s. Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Fort, Mumbai – 400 001.
Script code : 517230

Dear Sirs,

This has reference to your email of 16th instant, with regard to signing of Share Purchase Agreement between PAE Limited and Bhuvan K. Ajmera for sale and purchase of equity shares in the capital of PAE Renewables Pvt. Ltd., subsidiary company of PAE Limited.

We give below clarifications required by you:-

1. The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;

PAE Renewables Pvt. Ltd. Rs. 1.94 crore and 14% of the turnover contributed to the listed company during the last financial year.

2. Date on which the agreement for sale has been entered into;

The Agreement for sale was entered has been entered on 29.12.2016

3. The expected date of completion of sale/disposal;

The date of completion of sale/disposal was on 31.12.2016.

4. Consideration received from such sale/disposal;

The consideration received is Rs.4.85 lacs for sale/disposal as per share holders approval valued on 27.1.2016 via postal ballot.

5. Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes details thereof.

The buyers are Mr. Bhuvan K. Ajmera jointly with Ms. Gopi B. Ajmera and they do not belong to the promoter/ promoter group/group companies.

PAE LIMITED

Registered office 69, Tardeo Road, Mumbai 400 034 • Phone +91 22 66185799 • Fax +91 22 66185757 • www.paeltd.com
CIN: L99999MH1950PLC008152





6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";

The transaction would not fall within related party transactions.

7. Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.

It is not a slump sale.

Thanking you,

Very truly yours,
For **PAE Limited**

Pritam A. Doshi
Managing Director
DIN: 00015302

