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August 1, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
Script code : PAEL

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Fort, Mumbai – 400 001.
Script code : 517230

Dear Sirs,

Sub.: Outcome of Board Meeting with regard to:-

- 1. Allotment of 5,20,000 share warrants to the promoters convertible into equity shares.**
- 2. Redemption of existing 11% Non- Convertible, Cumulative, Redeemable Preference Shares to the promoters out of the proceeds of issue of 5,20,000 share warrants.**

With reference to captioned subject, we do hereby inform you that the meeting of Board of Directors of the Company held today i.e. 1st August, 2017 and *inter-alia* transacted the following business:-

1. Considered and approved allotment of 5,20,000 share warrants to the promoters convertible into equity shares as per Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 after approval of shareholders in the Annual General Meeting which is scheduled to be held on 28.7.2017.
2. Considered redemption of existing 11% Non-Convertible, Cumulative, Redeemable Preference Shares which were issued in the year 2013, 2014 and 2015 to the promoters out of the proceeds of issue of 5,20,000 share warrants.

Kindly take the above on your records.

Thanking you,

Very truly yours,
For PAE Limited

Pritam A. Doshi
Managing Director
DIN No.00015302



PAE LIMITED

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