






FORM A

1.	Name of the company	PAE Limited
2.	Annual financial statements for the year ended	March 31, 2013
3.	Type of Audit observation	Unqualified/Matter of Emphasis ✓
4.	Frequency of observation	Appeared first time.
5.	Signed By:  a. Shri Pritam A. Doshi – Managing Director and Head – Finance  b. For K.S. Aiyar & Co – Shri Satish Kelkar – Statutory Auditor  c. Shri. Dilip J. Thakkar – Chairman of Audit Committee	    

Place: Mumbai

Dated: 27<sup>th</sup> May, 2013

**PAE LIMITED**