Hand delivery:

Sec:4062 December 17, 2015

To,

M/s. Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Script Code : 517230

M/s. National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
Script Code : PAEL

Dear Sir,

Sub: Notice of Postal Ballot and Calendar of Events.

Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and erstwhile Clause 31 of the Listing Agreement; we are sending herewith three copies of the Notice of Postal Ballot dated November 30, 2015 and Calendar of Events thereof for your kind reference and record.

Request you to acknowledge the same.

Thanking you,

Very truly yours,
For **PAE Limited**

Pranay Nandgaonkar
Company Secretary & Compliance Officer

Encls: As above

PAE LIMITED

Registered Office: 69, Tardeo Road, Mumbai - 400 034
Phone No: 022 66185799; **Fax No:** 022 66185757
CIN: L99999MH1950PLC008152 **Website:** www.paeltd.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given to the members of PAE Limited ('the Company') pursuant to Section 110 of the Companies Act, 2013 ('the Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the Company seeks approval of members to pass the resolutions, by means of Postal Ballot.

Your consideration and approval by Postal Ballot is sought for the enclosed Resolutions. The Statement under Section 102(1) of the Act setting out the material facts and reasons for the Resolutions are also appended herewith and is being sent to you along with the 'Postal Ballot Form' for your consideration.

Ms. Leena Agrawal, Company Secretary in Whole-time Practice (Mem. No.6607 / COP No.7030) has been appointed by the Board of Directors of your Company as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. This Notice is being sent to all the Members whose name appears as on 18th December, 2015 in the Register of Members/List of Beneficial Owners and as received from Link Intime India Private Limited (Link Intime), the Registrar and Transfer Agent of the Company.

You are requested to carefully read the instructions printed on the Postal Ballot Form attached hereto, fill up the Postal Ballot Form, give your assent or dissent on the resolutions at the end of the Postal Ballot Form and return the duly completed and signed the Original Postal Ballot Form (no other form or photocopy thereof is permitted) in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours (i.e. 5.00 p.m. IST) on 22nd January, 2016. Ballots received thereafter will be strictly treated as if no reply has been received from the Member(s).

Further, in compliance with Clause 35B of the Listing Agreement with Stock Exchanges and provisions of Section 108 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company. For this purpose, the Company has entered into an agreement with Link Intime and Central Depository Service (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically, instead of filling and dispatching the Postal Ballot Form. Please read carefully the instructions regarding e-voting as mentioned in Notes to this Notice of Postal Ballot.

Please note that e-voting is optional. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting.

Resolutions to be passed through Postal Ballot:

SPECIAL BUSINESS:

Item No. 1: To consider and approve the Appointment of Statutory Auditors arising out of Casual Vacancy:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modifications and amendments thereto or re-enactment thereof for the time being in force) M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regn. No.: 111237W) be and is hereby appointed as Statutory Auditor of the company to fill the casual vacancy caused by the resignation of M/s. K. S. Aiyar & Co., Chartered Accountants for the financial year 2015-2016".

"RESOLVED FURTHER THAT M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regn. No.:111237W), be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office as Statutory Auditors until the conclusion of the ensuing Annual General Meeting on such remuneration as may be fixed by the Board of Directors/Committee thereof as the case may be in consultation with auditors thereon."

Item No. 2: Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary:

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed thereunder (including any amendment thereto or re-enactment thereof); the provisions of the Memorandum and Articles of Association of the Company; and the applicable provisions of the Listing Agreement including Clause 49 thereof; and subject to the provisions of Foreign Exchange Management Act, 1999, and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, from the Company's lenders, and/or other institutions or bodies, statutory authorities and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorised committees or one or more Directors) the consent of the Company be and is hereby accorded, including confirmation of actions taken hitherto, to the Board to sell PAE Renewables Private Limited (PAER), a wholly-owned subsidiary of the Company, by way of the sale, transfer or disposal of the shareholding of the Company (i.e. 100%) in PAER, or such other manner as the Board of the Company may deem fit and appropriate in the interest of the Company for an aggregate consideration of not less than Rs.4.85 Lacs (Rupees Four Lacs Eighty Five Thousand only), to a prospective buyer and/or promoter / promoters group, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board of the Company may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including to determine the manner and method of sale, transfer, disposal and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating and finalising the terms of sale, negotiating, finalising and executing necessary agreements (including such representations, warranties indemnities and covenants as may be customary in such transactions), memoranda, share purchase agreement, deed of conveyance, deed of assignment, schemes and subsequent modifications thereto and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any Committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

Item No. 3: Approval of Related Party Transaction under Section 188 of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under including any statutory modification(s) or re-enactment thereof, for the time being in force, Consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into an agreement with promoter or promoter group for sale of PAE Renewables Private Limited (PAER), a wholly owned subsidiary of the company at a fair value which will not be lower than Rs.4.85 Lacs (Rupees Four Lacs Eighty Five Thousand only) on such terms and conditions and with such modifications as may be required by the any concerned authority or as the board of the company may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto for giving effect to the aforementioned resolution."

By Order of the Board
For PAE Limited

Sd/-
Pritam A. Doshi
Managing Director
(DIN:00015302)

Place : Mumbai
Date : 30/11/2015

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is annexed hereto.
2. The Postal Ballot Notice and Postal Ballot Form are being sent by courier & other permitted means of dispatch to all the Members, whose names appear in the Register of Members / list of beneficial owners, received from National Securities Depository Limited("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 18th December, 2015.
3. The Postal Ballot Notice is placed in the *'Investor Relations'* section on the Company's website: "www.paeltd.com
4. The voting rights of Members shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on 18th December, 2015.
5. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case members cast their votes through both modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. Members desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed business reply envelope to the Scrutinizer not later than the close of working hours on or before 22nd January, 2016 (i.e. 5.00 p.m. IST). The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/ speed post at the expense of the Members will also be accepted.
7. A Member cannot exercise his/her vote by proxy on postal ballot.
8. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investors@paeltd.com.
9. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General meeting of the Members.
10. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
11. After completion of scrutiny, the result of the Postal Ballot shall be declared by the Chairman or Managing Director in their absence by any other person, so authorized by them on or before January 27, 2016 at the Registered Office of the Company at 69, Tardeo Road, Mumbai-400034 and will also be displayed on the Company website viz. www.paeltd.com and communicated to the Stock Exchanges, Depositories, Registrar and Share Transfer Agent on the same day.
12. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. A copy of the documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, i.e. from Monday to Friday, between 11.00 a.m. and 1.00 p.m. till closing of e-voting facility.
14. In compliance with Clause 35B of the Listing Agreement with Stock Exchanges and provisions of Section 108 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company also offers e-voting facility.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 24th December, 2015 (9.00 a.m. IST) and ends on 22nd January, 2016 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th December, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Now, select the "PAE Limited" from the drop down menu and click on "SUBMIT"

(iii) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   c. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participants are requested to use the sequence number which is printed on Ballot form indicated in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters, Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(i) After entering these details appropriately, click on "SUBMIT" tab.

(ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN of 'PAE Limited' on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(x) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO NOTICE OF POSTAL BALLOT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1 : To consider and approve the Appointment of Statutory Auditors arising out of Casual Vacancy:

M/s. K. S. Aiyar & Co., Chartered Accountants, have tendered their resignation as Statutory Auditors primarily due to their professional pre-occupation and they have expressed that they will not be able to continue as statutory auditors, which has resulted into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting and pursuant to Section 110(2) of the Companies Act, 2013, the resolution assented by the requisite majority of the shareholders by means of postal ballot shall be deemed to have been duly passed at a general meeting. The audit committee has recommended and the Board proposes that M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regn. No. 111237W), be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. K. S. Aiyar & Co., Chartered Accountants.

M/s. R. C. Vakharia & Co., Chartered Accountants a firm based at Fort, Mumbai was established in the year 1982 and has over 30 years experience in the field Audit of Limited Companies, concurrent audit of banks, Society, trusts, School etc., Tax audit of partnership firms, Stock/book debt certification of private and public limited companies, bankers, forensic audit and Financial Advisory Services.

M/s. R. C. Vakharia & Co., Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

In view of above, you are requested to grant your consent to the ordinary resolution as set out in postal ballot notice.

None of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution.

Item No.2: Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary:

The Company holds 100% of the shareholding in the PAE Renewables Private Limited (PAER), a Wholly Owned Subsidiary (WOS) i.e. 93.85 Lacs shares of Rs.10/- each comprising value of investment Rs.1,176 Lacs which in turn was invested in PAE Renewables Pte. Ltd., Singapore (PAER, Singapore), a foreign based step-down subsidiary of the Company to the extent of Rs.907.99 Lacs. There is permanent diminution in the value of the investment in step down subsidiary PAER, Singapore and consequently resulting in erosion of net worth of PAER, the management is of the view that to avoid future effect of subsidiary business on the company and considering the present financial constraints, the company has been exploring options to sell shares of PAER with the intent to improve the capital structure.

It is thus proposed to dispose-off the investment of the Company in the WOS by way of the sale of 100% of the shareholding of the Company in the WOS, for an aggregate consideration of not less than Rs.4.85 Lacs (Rupees Four Lacs Eighty Five Thousand only) as per valuation backed by an Independent Valuer. The proceeds from the sale of the WOS are proposed to be used for the purpose of repayment of Creditors and Outstanding Liabilities of the Company. The approval of the members is being sought under Section 180(1)(a) of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges for the sale of the WOS (along with all assets and liabilities) by way of transfer of shares. In terms of Section 180(1)(a) of the Companies Act, 2013, the Board may sell, lease or otherwise disposal of the whole or substantially the whole of the undertaking of the company only with the consent of the members by way of special resolution. As the disposal of 100% shareholding in the WOS by the Company may be deemed to be sale or otherwise disposal of whole or substantially the whole of an undertaking, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the shareholders is required through postal ballot. Further in terms of Clause 49(V)(F) of the Listing Agreement, as amended by the circulars dated April 17, 2014 and September 15, 2014 issued by the Securities and Exchange Board of India, a company may not dispose off shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal. In view of significant erosion in the net worth of the Company over the last three years due to losses, the WOS will be treated as a 'material subsidiary' of the Company in terms of Clause 49(V)(E) of the Listing Agreement, as amended, since the investments of the Company in the WOS exceeds 20% of the consolidated net-worth of the Company as per the last audited Balance Sheet of the Company as at 31st March, 2015. Accordingly, the consent of the Members by way of Special Resolution is being sought for transfer of the entire investment of the Company in the WOS. The Board of Directors is of the opinion that the proposed sale of the entire investment in the WOS is in the overall interest of the Company. The proposed special resolutions provide adequate flexibility and discretion to the Board to finalise the terms of the sale in consultation with advisors, experts or other authorities as may be required.

None of the Directors, Key Managerial Personnel or their relatives, either directly or indirectly in any way concerned or interested in the above resolution except Mr. Arvind R. Doshi, Mr. Pritam A. Doshi and Mrs. Pratibha A. Doshi (promoters) by virtue of their position as Directors and Managing Director in the Company.

The Board recommends the resolution as set out at Sr. No. 2 of the Notice for approval by the shareholders.

Item No.3: Approval of Related Party Transaction under Section 188 of the Companies Act, 2013:

Members of the Company are further requested to note that Section 188(1) of the Companies Act, 2013 read with the relevant rules made thereunder required any transaction entered into between related parties for 'selling or otherwise disposing of, or buying, property of any kind' where the amount involved exceeds 10% of Net worth, to be approved by the members of the Company by way of Special Resolution. The PAE Renewables Private Limited (PAER), being a wholly owned subsidiary of the company is a related party of the Company.

The Third proviso to Section 188(1) of the Companies Act, 2013, states that Section 188(1) shall not apply to any transaction entered into by the company in its ordinary course of business, on an arm's length basis.

Accordingly, even though the proposed transaction of the sale and transfer of wholly owned subsidiary to promoter or promoters group, based on the valuation arrived by independent valuer. Since the transaction could be construed as being outside ordinary course of business, the approval of the members of the Company under section 188 of the Companies Act, 2013 is being sought by way of a Special Resolution for said transaction.

The particulars of transaction which is proposed to be entered into by the Company are provided in brief, herein below:

Nature of Transaction as per Sec. 188 of the Companies Act, 2013	**Name of the Directors / KMP who is/are related and nature of relationship**	**Name of the related party**	**Amount (Rs. in Lacs)**
To enter into agreement for sale of wholly owned subsidiary to the promoters or promoter group	Mr. Arvind R. Doshi (Director), Promoter Mr. Pritam A. Doshi (Managing Director), Promoter Mrs. Pratibha A. Doshi (Director), Promoter	PAE Renewables Private Limited	4.85

None of the Directors, Key Managerial Personnel or their relatives, either directly or indirectly in any way concerned or interested in the above resolution except Mr. Arvind R. Doshi, Mr. Pritam A. Doshi and Mrs. Pratibha A. Doshi by virtue of their position as Directors and Managing Director in the Company.

By Order of the Board
For PAE Limited

Sd/-
Pritam A. Doshi
Managing Director
(DIN:00015302)

Place : Mumbai
Date : 30/11/2015

PAE LIMITED

CIN:L99999MH1950PLC008152

Regd. Off.: 69, Tardeo Road, Mumbai-400034.

Ph. No.: 022-66185799 **Fax No**.:022–66185757

Web.: www.paeltd.com **Email** : investors@paeltd.com

POSTAL BALLOT FORM

Sr. No	Particulars	Details
1.	Name and Registered address of the First Named Shareholder (In block letters)	
2.	Name(s) of the Joint Holder(s) if any	
3.	Regd. folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share(s)	Equity shares of Rs.10/- each.

I/We hereby exercise my/our vote in respect of the resolutions to be passed through postal ballot for the business stated in the Notice of the company by sending my/our Assent (for) or Dissent (against) to the said resolutions by placing the tick mark (P) at the appropriate box below:

Sr. No.	Items	No. of shares held by me	I/We ASSENT to the Resolution (FOR)	I/We DISSENT from the Resolution (AGAINST)
	Special Business:			
1.	To appoint M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regd. No.:111237W) as Statutory Auditors of the Company to fill casual vacancy caused by resignation of M/s. K.S. Aiyar & Co., Chartered Accountant, Mumbai, hold office till the conclusion of the ensuing Annual General Meeting.			
2.	To approve sale of PAE Renewables Private Limited, a wholly-owned subsidiary pursuant to Section 180(1)(a) of the Companies Act, 2013.			
3.	To approve a Related Party Transaction pertaining to sale of PAE Renewables Private Limited, a wholly owned subsidiary to Prospective Buyer(s) or Promoter(s) / Promoter Group of the Company pursuant to Section 188 of the Companies Act, 2013.			

Place:

Date: (Signature of the shareholder)

EVSN (E-Voting Sequence Number)	User ID	Password/PIN

INSTRUCTIONS

1. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballot form, if deposited in person or sent by courier or any other mode at the expense of the Member(s) will also be accepted.
2. Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company/ R&T or Depository Participants, in respect of shares held in physical form or dematerialized form respectively. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
3. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/authorization giving requisite authority to the person voting on the Postal Ballot Form together with duly attested specimen signature(s) of the authorised signatories. Where the form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
4. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
5. The self-addressed Business Reply Envelope bears the name and postal address of the Scrutinizer appointed by the Company.
6. The Postal Ballot Form duly completed and signed should be forwarded to the Scrutinizer i.e. Ms. Leena Agrawal, Company Secretary in Whole-time Practice (Mem. No.6607 / COP No.7030), appointed by the Company so as to reach her not later than the close of working hours on or before 22nd January, 2016 (i.e. 5.00 p.m. IST) at the Company's Registered Office at PAE Limited, 69 Tardeo Road, Mumbai - 400034. Postal Ballot Forms received after this date will be strictly treated as if the reply from such member(s) has not been received.
7. A Member can apply for duplicate Postal Ballot Form through an email at investors@paeltd.com, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on or before 22nd January, 2016 (i.e. 5.00 p.m. IST). For any clarification(s), please contact M/s Link Intime India Private Limited on 022 - 25963838.
8. The right of voting by Postal Ballot shall not be exercised by proxy.
9. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing mediums like pencil).
10. Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the Member(s) on the cutoff date i.e. 18h December, 2015.
11. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed prepaid envelope. If any extraneous paper is found, the same will be destroyed by the Scrutinizer.
13. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of Joint holders.
14. The Scrutinizer's decision on the validity of Postal Ballot shall be final.
15. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure of evoting is enumerated in the Notes to the Postal Ballot Notice. Kindly note that the Members can opt ONLY ONE MODE OF VOTING, i.e. either by Physical Ballot or E-voting. If you are opting for e-voting, then do not vote by Physical Ballot and vice versa. However, in case Members cast their vote by Physical Ballot and E-voting both, then vote cast through e-voting will be treated as valid.
16. The results of the Postal Ballot will be declared at the Registered Office of the Company as specified in the Postal Ballot Notice. The same will be hosted on the Company's website at www.paeltd.com for information of the Members, besides being communicated to the Stock Exchange(s) on which the shares of the Company are listed.

PAE

PAE LIMITED

CALENDAR OF EVENTS FOR CONDUCTING POSTAL BALLOT FOR SEEKING THE MEMBER'S APPROVAL UNDER SECTIONS 139(8), 180(1)(a) and 188 OF THE COMPANIES ACT, 2013.

Sr. No.	Items	Date
1.	Date of Board resolution authorizing the process of postal ballot	30/11/2015
2.	Date of Board resolution authorizing Managing Director and/or the Company Secretary to be responsible for the entire poll process and appointing the Scrutinizer, draft resolution(s) and Postal Ballot notice to be sent to the Members/ Beneficial Owners	30/11/2015
3.	Date of appointment of Scrutinizer	30/11/2015
4.	Date on which consent is given by the Scrutinizer to act as Scrutinizer for Postal Ballot	30/11/2015
5.	Date of completion of dispatch of Notice of Postal Ballot along with Postal Ballot Form and Postage pre-paid self-addressed envelope.	23/12/2015
6.	Release an advertisement in Newspapers giving the date of completion of dispatch and last date of receipt of Postal Ballots forms the shareholders	24/12/2015
7.	Last date for receiving Postal Ballot papers by Scrutinizer	22/01/2016
8.	Last date for submission of the Report to the chairman by the Scrutinizer	25/01/2016
9.	Date of declaration of the Result by the Managing Director	27/01/2016
10.	Result to be displayed on Notice Board/ release to the press/ Stock Exchanges	27/01/2016
11.	Last date for filling of the Resolution with the Registrar of Companies	26/02/2016
12.	Date of signing of the minutes book in which the results of the ballot is recorded.	Within one month from 27/01/2016
13.	Date of returning the Ballot papers, register required to be maintained by the Scrutinizer and other related papers to the Managing Director by the Scrutinizer.	After the signing of Minutes by the Chairman as per Sl. No.12