



November 10, 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: Intimation of outcome of Board Meeting held on November 10, 2014

This is to inform you that the Board of Directors at its meeting held on Monday, November 10, 2014 has *interalia*

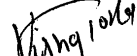
- 1) approved the Unaudited Financial Results of the Company for the quarter and half year ended **September 30, 2014**, pursuant to Clause 41 of the Listing Agreement;
- 2) taken on record the Limited Review Report of our Auditors, M/s. K. S. Aiyar & Co., in respect of the said Results;
- 3) consequent to resignation of Mr. Dilip Thakkar, Independent Director and Audit Committee Chairman co-opted Dr. Rajendra Nath Mehrotra, Independent Director as new Chairman of Audit Committee of the Board of Directors;
- 4) re-constituted Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company;
- 5) approved the conversion of 4,30,000 11% optionally Convertible, Cumulative, Redeemable, Preference Shares into 4,30,000 Equity Shares of Rs.10/- each at par out of 9,00,000 11% optionally Convertible, Cumulative, Redeemable, Preference Shares pursuant to conversion request of Preference Shareholders

Forwarding herewith the copy of the Unaudited Financial Results of the Company and the Limited Review Report of our Auditors, M/s. K. S. Aiyar & Co., for the quarter and half year ended **September 30, 2014**.

This is for your information and record.

Thanking you,

Yours sincerely,
For **PAE Limited**



Vishal Totla

Company Secretary

Encls: a/a



PAE LIMITED

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CTN: 199999MH1950PLC008152-