



23rd May, 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 23rd May, 2014

This is to inform you that the Board of Directors at its meeting held on Friday, 23rd May, 2014 has *interalia*

- 1) approved the Audited Financial Results of the Company for the quarter and year ended **31st March, 2014**, pursuant to Clause 41 of the Listing Agreement;
- 2) appointed Dr. Mrs. Pratibha A. Doshi as Non- Executive Director on the Board of the Company;
- 3) decided not to raise funds through further issue of shares by Rights Issue or by issuing convertible or non-convertible debentures;
- 4) decided to redeem the existing 11% Non-Convertible, Cumulative Redeemable Preference shares by giving 21 days notice;
- 5) to issue 11% Optionally Convertible, Cumulative Redeemable Preference Shares subject to approval of Shareholders at the Annual General Meeting.

Forwarding herewith the copy of the Audited Financial Results of the Company for the quarter and year ended **31st March, 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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CIN: I00000MH1950PL0008152-