



January 27, 2016

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dallal Street,
Mumbai-400001
Script Code: 517230

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051.
Script Code: PAEL

Dear Sir / Madam,

Sub: Declaration of results of Postal Ballot including Remote E-voting.

Pursuant to Section 110 and applicable provisions, if any of the Companies Act, 2013 read with rules made thereunder and as per the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (erstwhile Clause 35A and 35B of the equity Listing Agreement), the Company had provided facility to members to vote electronically and also by Postal Ballot form for the Resolution stated in the Postal Ballot Notice dated November 30, 2015 and had appointed Ms. Leena Agrawal, Practicing Company Secretary (Mem. No.6607 / COP No.7030) as a Scrutinizer for conducting the Postal Ballot and remote e-Voting process in accordance with provisions of the Companies Act, 2013 and rules made thereunder in a fair and transparent manner.

The Scrutinizer has carried out the scrutiny of all the electronic votes and postal ballot forms received up to 5:00 pm on Friday, January 22, 2016 and the Scrutinizer has submitted her report on the remote e-voting and the Postal Ballot.

The details of the voting results of the Ordinary / Special Resolutions Passed / Not Passed through Postal Ballot (including eVoting) are as under:

PAE LIMITED

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CIN: L99999MH1950PLC008152



Agenda wise:

Item No.	Agenda	Resolution required (Ordinary / Special)	Mode of Voting (Show of hands/poll/postal ballot/E-voting)	Remark
1.	To appoint M/s. R. C. Vakharia & Co., Chartered Accountants (Firm Regn. 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. (Ordinary Resolution)	Ordinary	e-Voting and Postal Ballot	Passed with requisite majority
2.	Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary pursuant to Section 180(1)(a) of the Companies Act, 2013. (Special Resolution)	Special	e-Voting and Postal Ballot	Passed with requisite majority
3.	Approval of Related Party Transaction pertaining to sale of PAE Renewables Private Limited, a wholly owned subsidiary to Promoter(s) or Promoter group of the company under Section 188 of the Companies Act, 2013. (Special Resolution)	Special	e-Voting and Postal Ballot	Not Passed



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SPECIAL BUSINESS:

Resolution No.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. (Ordinary Resolution)							
Mode of voting: E-voting and Postal Ballot							
Promoter / Public	No. of Shares held 1	No. of valid votes polled 2	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour 4	No. of votes polled against 5	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
Promoter and Promoter Group	5774963	5774963	100%	5774963	0	100%	0.00%
Public - Institutional holders	509191	226653	44.51%	72300	154353	31.90%	68.10%
Public - Others	4135446	107978	2.61%	77797	30181	72.05%	27.95%
Total	10419600	6109594	58.64%	5925060	184534	96.98%	3.02%

Accordingly, the resolution mentioned in the Item No. 1 of the Postal Ballot notice has been approved by shareholders unanimously by e-voting and Postal Ballots.

Resolution No.2: Approval for sale of PAE Renewables Private Limited, a wholly-owned subsidiary pursuant to Section 180(1)(a) of the Companies Act, 2013. (Special Resolution)							
Mode of voting: E-voting and Postal Ballot							
Promoter / Public	No. of Shares held 1	No. of votes polled 2	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour 4	No. of votes polled against 5	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
Promoter and Promoter Group	5774963	5774963	100%	5774963	0	100%	0.00%
Public - Institutional holders	509191	226653	44.51%	72300	154353	31.90%	68.10%
Public - Others	4135446	107778	2.61%	76997	30781	71.44%	28.56%
Total	10419600	6109394	58.63%	5924260	185134	96.97%	3.03%

Accordingly, the resolution mentioned in the Item No. 2 of the Postal Ballot notice has been approved by shareholders unanimously by e-voting and Postal Ballots.

PAE LIMITED

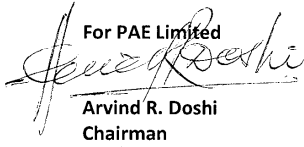
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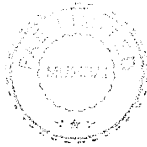




Resolution No.3: Approval of Related Party Transaction pertaining to sale of PAE Renewables Private Limited, a wholly owned subsidiary to Promoter(s) or Promoter group of the company under Section 188 of the Companies Act, 2013. (Special Resolution)							
Mode of voting: E-voting and Postal Ballot							
Promoter / Public	No. of Shares held 1	No of votes polled 2	% of votes polled on outstanding shares 3=[2/1]*100	No. of votes in favour 4	No. of votes polled against 5	% of votes polled in favour 6=[4/2]*100	% of votes polled against 7=[5/2]*100
Promoter and Promoter Group	5774963	0	0.00%	0	0	0.00%	0.00%
Public - Institutional holders	509191	226653	44.51%	72300	154353	31.90%	68.10%
Public - Others	4135446	107778	2.61%	76622	31156	71.09%	28.91%
Total	10419600	334431	3.21%	148922	185509	44.53%	55.47%

Accordingly, the resolution mentioned in the Item No. 3 of the Postal Ballot notice has not been approved by shareholders by e-voting and Postal Ballots.

For PAE Limited

 Arvind R. Doshi
 Chairman



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