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MINUTES OF THE 67TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PAE LIMITED HELD ON FRIDAY, 28TH DAY OF JULY, 2017 AT 11.00 A.M. AT THE VICTORIA MEMORIAL SCHOOL FOR THE BLIND, 73, TARDEO ROAD, NEXT TO H. P. PETROL PUMP, MUMBAI 400 034.

THE FOLLOWING DIRECTORS WERE PRESENT:

1. Mr. Arvind R. Doshi - Chairman
2. Mr. Pritam A. Doshi - Managing Director and Head Finance
3. Dr. Mrs. Pratibha A. Doshi - Non-Executive Director
4. Mr. Karthikeyan Muthuswamy - Independent Director

IN ATTENDANCE:

1. Mr. Shashi Nair - Head Admin & Human Resource
2. Mr. Dhiraj Palav on behalf of
Ms. Leena Agrawal - Scrutinizer

55 members were present in person and no proxy was recorded.

Mr. Arvind R. Doshi, Chairman, confirmed that the requisite quorum was present and conducts the proceedings of the meeting. He welcomed the members to the 67th Annual General Meeting of the Company and thereafter introduced Directors present and all other Senior Managers of the Company and the Scrutinizer as well.

The Chairman informed the members that the Statutory Registers including the Register of Directors' Shareholding, Attendance Register and Proxy Register required to be kept at the meeting have been kept open for inspection by the members.

The Chairman in his message to the shareowners informed in brief about the operation and performance of the Company.

NOTICE OF THE MEETING:

Mr. Pritam A. Doshi, Managing Director and Head Finance read few lines of the notice and then with the consent of members present, the notice convening the meeting along with the explanatory statement thereto was taken as read.

REPORT OF THE STATUTORY AUDITORS:

The Chairman then requested Mr. Pritam A. Doshi, Managing Director and Head Finance to read the Auditors' Report for the year ended 31st March 2017. Mr. Pritam A. Doshi, read the Auditors Report.

The Chairman then invited the members for queries, comments and questions if any on the audited accounts and reports. Two member raised queries and the Chairman answered them satisfactorily.

THE CHAIRMAN THEN PROPOSED:

RESOLUTION NO.1: REGARDING ADOPTION OF ACCOUNTS, REPORT OF DIRECTORS AND AUDITORS REPORT THEREON AS FOLLOWS:

: 2 :

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss and the Cash Flow Statements for the year ended 31st March, 2017 along with the Report of the Board of Directors and the Corporate Governance and Auditor’s Report thereon be and are hereby approved and adopted.”

Mr. Arvind R. Doshi proposed the above Resolution No. 1 and Mr. Shenoy, shareholder seconded the same.

The Chairman then requested the members to vote resolution no. 1 through poll.

RESOLUTION NO.2: RE-APPOINTMENT OF DR. MRS. PRATIBHA ARVIND DOSHI, AS NON-EXECUTIVE DIRECTOR:

As Mr. Arvind R. Doshi being interested in next resolution, he vacated the chair and requested Mr. Karthikeyan Muthuswamy, Member of Audit Committee to take the chair for conducting the said resolution and accordingly he occupied the chair.

Mr. Shashi Nair, shareholder proposed the following resolution:

“RESOLVED THAT Dr. Mrs. Pratibha Arvind Doshi (holding DIN No.00519766) Non-Executive Director of the Company who retires by rotation and in accordance with the provisions of Article 169 of the Company’s Articles of Association and section 152 of the Companies Act, 2013, be and is hereby elected and re-appointed as a director of the Company whose period of office will be liable to retire by rotation.”

Mr. Ashvin S. Shah, shareholder seconded the above resolution.

The Chairman, Mr. Karthikeyan Muthuswamy, requested the members to vote the resolution no. 2 through poll.

Mr. Arvind R. Doshi re-occupied the chair and continued with the conducting of next resolution.

RESOLUTION NO.3: APPOINTMENT OF M/S. R. C. VAKHARIA & COMPANY, CHARTERED ACCOUNTANTS AS AUDITORS OF THE COMPANY AND FIXING THEIR REMUNERATION:

Mr. Pritam A. Doshi, shareholder proposed the following Resolution:

“RESOLVED THAT M/s. R. C. Vakharia & Company, Chartered Accountants, Mumbai, (having Firm Registration no. 111237W be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be mutually agreed between the Directors of the Company and the Auditors plus reimbursement of out of pocket expenses.”

Mr. Ashvin S. Shah, shareholder, seconded the above resolution.

The Chairman, Mr. Arvind R. Doshi requested the members to vote the resolution no. 3 through poll.

RESOLUTION NO.4: SALE OF SHURJO ENERGY PVT. LTD., SUBSIDIARY COMPANY, TO THE THIRD PARTY OR PROPOSED BUYR/S OF THEIR NOMINEES.

: 3 :

Mr. Madhu Dilip Lad, shareholder, proposed the following resolution:-

“RESOLVED THAT subject to the approval of the Members of the Company and pursuant to the provisions of Section 180(1)(a), 188 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**), the Board of Directors (**“the Board”**) accords its consent to sell M/s. Shurjo Energy Private Limited the step down subsidiary of the Company, including the present movable property comprised in Shurjo Energy Pvt. Ltd., and THAT to transfer 4,56,47,658 Shares of Shurjo Energy Pvt. Ltd., held in its name by M/s. PAE Limited, as the case may be on such terms and conditions, at such time or times and in such forms and manner and with such ranking as to priority, **to the third party or proposed buyer/s or their nominees** or to the Company in which they are Director/Member at the consideration/price as may be negotiated and mutually agreed by the Board and the proposed buyer;

RESOLVED FURTHER THAT Mr. Arvind R. Doshi, Chairman and/or Mr. Pritam A. Doshi, Managing Director of M/s. PAE Limited be and is hereby severally authorized to negotiate, finalize the terms with the proposed buyer including the price and to finalize, sign and execute for and on behalf of the Company the Agreement For Sale, Memorandum of Understanding, Share Purchase Agreement and such other deeds, agreements, undertakings, writings, etc. as may be required in this regard;

RESOLVED FURTHER THAT all the decision/action taken by Mr. Arvind R. Doshi, Chairman and/or Mr. Pritam A. Doshi, Managing Director of M/s. PAE Limited and its management in connection with any of the matter referred to or contemplated in the above resolutions be and are hereby agreed, approved, ratified and confirmed in all respect by the Board;

RESOLVED FURTHER THAT certified true copy of this resolution be furnished to the concerned authorities by any one of the Directors or the Company Secretary of the Company as and when required”

Mr. Rashmi K. Ajmera shareholder seconded the above resolution.

The Chairman Mr. Arvind R. Doshi requested the members to vote the resolution no. 4 through poll.

As Mr. Arvind R. Doshi being interested in next resolution, he vacated the chair and requested Mr. Karthikeyan Muthuswamy, Member of Audit Committee to take the chair for conducting the said resolution and accordingly he occupied the chair.

RESOLUTION NO. 5: SALE OF M/S. PAE INFRASTRUTURE PRIVATE LIMITED SUBSIDIARY COMPANY TO THE PROMOTER/PROMOTER GROUP OF TH COMPANY OR TO THE THIRD PARTY / TO THE PROSPECTIVE BUYER/S OR THEIR NOMINEES.

Mr. Shenoy, shareholder, proposed the following resolution:

“RESOLVED THAT subject to the approval of the Members of the Company and pursuant to the provisions of Section 180(1)(a), 188 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**), the Board of Directors (**“the Board”**) accords its consent to sell M/s. PAE Infrastructure Private Limited subsidiary

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Company, including the present movable property comprised in PAE Infrastructure Private Limited, and THAT to transfer 3,52,000 Shares of PAE Infrastructure Private Limited, held in its name by M/s. PAE Limited and as the case may be on such terms and conditions, at such time or times and in such forms and manner and with such ranking as to priority to the Promoter/Promoter Group of the Company or **to the third party / to the prospective buyer/s or their nominees** or to the Company in which they are Director/Member at the consideration/price as may be negotiated and mutually agreed by the Board and the proposed buyer/s;

RESOLVED FURTHER THAT Mr. Arvind R. Doshi, Chairman and/or Mr. Pritam A. Doshi, Managing Director of M/s. PAE Limited be and is hereby severally authorized to negotiate, finalize the terms with the proposed buyer/s including the price and to finalize, sign and execute for and on behalf of the Company the Agreement For Sale, Memorandum of Understanding, Share Purchase Agreement and such other deeds, agreements, undertakings, writings, etc. as may be required in this regard;

RESOLVED FURTHER THAT all the decision/action taken by Mr. Arvind R. Doshi, Chairman and/or Mr. Pritam A. Doshi, Managing Director of M/s. PAE Limited and its management in connection with any of the matter referred to or contemplated in the above resolutions be and are hereby agreed, approved, ratified and confirmed in all respect by the Board;

RESOLVED FURTHER THAT certified true copy of this resolution be furnished to the concerned authorities by any one of the Directors of the Company as and when required”

Mr. Chandrakant B. Mehta, shareholder seconded the above resolution.

The Chairman, Mr. Karthikeyan Muthuswamy, requested the members to vote the resolution no. 5 through poll.

RESOLUTION NO.6: ISSUE AND ALLOT 5,20,000 SHARE WARRANTS CONVERTIBLE INTO 5,20,000 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP, IN ONE OR MORE TRANCHES, TO THE PROMOTERS OR PROMOTERS GROUP ON PREFERENTIAL ALLOTMENT BASIS AND REDEMPTION OF EXISTING 11% NON CONVERTIBLE, CUMMULATIVE, REDEEMABLE PREFERENCE SHARES TO THE PROMOTERS OUT OF THE PROCEEDS OF ISSUE OF 5,20,000 SHARE WARRANTS.

Mr. Chandrakant B. Mehta, shareholder, proposed the following resolution:

"RESOLVED THAT pursuant to Sections 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendments to or re-enactment thereof) (**"Act"**), and subject to applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or restated (**the "ICDR Regulations"**), as applicable and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, each as amended or restated and the Memorandum and Articles of Association of the Company, as amended and subject to such approvals, consents, permissions and sanctions, if any, of the Government of India, Central or State as the case may be (**the "GOI"**), the Reserve Bank of India (**the "RBI"**), the Securities and Exchange Board of India (**the "SEBI"**), the concerned Registrar of Companies (**the "ROC"**), the concerned Stock Exchanges and other regulatory authority as may be required under applicable law or regulation and subject to such conditions as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions and such other consents and approvals, if any, as may be necessary and subject to such

conditions and modifications as may be prescribed in granting such consents and approvals the consent of the members be and is hereby accorded to create, offer, issue and allot 5,20,000 share warrants Convertible into 5,20,000 equity shares of Rs.10/- each fully paid up, in one of more tranches, to the promoters or promoters group on preferential allotment basis, at a price, which shall not be lower than the price determined in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, to the following allottees:

Sr. No.	Name of Promoters	No. of Share Warrants
1.	Mr. Pritam A. Doshi	2,60,000
2.	Mrs. Pratibha A. Doshi	2,60,000
	Total	5,20,000

RESOLVED FURTHER THAT relevant date for the purpose of issue of warrants convertible into equity shares as per Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended upto date for determination of the applicable price of equity shares arising out of conversion of warrants will be June 28, 2017 being 30 days prior to the date of 67th Annual General meeting i.e. July 28, 2017 thus, the relevant date for calculating the conversion price of the said shares is June 28, 2017.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment or conversion of the aforesaid warrants, listing thereof with stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue/ offer, allotment and conversion of any of the aforesaid warrants, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT Board of directors of the company be and are hereby authorized to issue and allot such number of Securities as may be required, including issue and allotment of equity shares upon conversion of any warrants referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *pari passu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend;

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairperson or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

Mr. Madhu Dilip Lad, shareholder seconded the above resolution.

The Chairman, Mr. Karthikeyan Muthuswamy, requested the members to vote the resolution no. 6 through poll.

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RESOLUTION NO.7: APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013 WITH REGARD TO AN AGREEMENT TO BE ENTERED WITH PROMOTER AND PROMOTER GROUP FOR SALE OF PAE INFRASTRUCTURE PRIVATE LIMITED A WHOLLY OWNED SUBSIDIARY OF THE COMPANY AT A FAIR VALUE.

Mr. Shashi Nair, shareholder, proposed the following 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 Infrastructure Private Limited a wholly owned subsidiary of the company at a fair value which will be negotiated and mutually agreed by the Board and the proposed buyer on such terms and conditions and with such modifications as may be required by the 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.”

Mr. Ronald Fernandes, shareholder seconded the above resolution.

The Chairman, Mr. Karthikeyan Muthuswamy, requested the members to vote the resolution no. 7 through poll.

Mr. Arvind R. Doshi re-occupied the chair and continued with the conducting of next resolution.

RESOLUTION NO.8: CONVERSION OF SUBSIDIARY COMPANY NAMELY PAE INFRASTRUCTURE PRIVATE LIMITED INTO A LIMITED LIABILITY PARTNERSHIP.

Mrs. Gopi B. Ajmera, shareholder, proposed the following resolution:

“RESOLVED THAT subject to the approval of the Members of the Company and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) (**“the Act”**), the Board of Directors (**“the Board”**) accords its consent to convert its subsidiary Company M/s. PAE Infrastructure Private Limited into a Limited Liability Partnership and also enjoy other benefits of an LLP under Limited Liability Partnership Act, 2008;

RESOLVED FURTHER THAT Mr. Arvind R. Doshi, Chairman and/or Mr. Pritam A. Doshi, Managing Director of the Company be and is hereby authorised to sign and execute applications, forms, undertaking, Agreement and any other requisite documents, writings and deed as may be deemed necessary or expedient as and when required and complete all the formalities as may be necessary in this regard; the Company will adhere to lot of compliances which can be dispensed with and it is in the interest of the Company to convert its subsidiary Company namely PAE Infrastructure Private Limited into a Limited Liability Partnership;

RESOLVED FURTHER THAT subject to approval of members consent is hereby accorded for the conversion of the Company into Limited Liability Partnership under the name and style of PAE INFRASTRUCTURE LLP such as may be approved by the statutory authorities, subject to such approvals as may be deemed necessary;

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RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to sign digitally the prescribed e-Form and file the same with the Registrar of Companies, Mumbai and to do all such matters, things, acts as may be necessary and expedient to do to give effect to this resolution;

RESOLVED FURTHER THAT a certified true copy of this resolution be furnished by any one of the Directors of the Company to the concerned Authorities.”

Mrs. Sabina D’Souza, shareholder, seconded the above resolution.

The Chairman, Mr. Arvind R. Doshi requested the members to vote the resolution no. 8 through poll.

Mr. Arvind R. Doshi requested the members to vote on POLL and informed them that pursuant to Section 107 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 every listed Company has to provide its Member facility for E-Voting and if the voting is carried out electronically then the Resolution at the Meeting will be carried by Poll, hence all the resolutions mentioned in the Notice of 67th Annual General Meeting were put to vote on a Poll and proxies can vote only on a poll. Ms. Leena Agrawal, Practising Company Secretary, at Mumbai was appointed as Scrutinizer and Mr. Dhiraj Palav was present on behalf of Ms. Leena Agrawal, Practicing Company Secretary at the Meeting to conduct the procedure and scrutinize the voting.

He further informed that Members who opted e-voting and present in the hall cannot vote on any resolution as only one mode of voting was allowed, if any Member does the voting by both mode, then his/her votes through e-voting would be treated as valid. The results of Poll, Ballots and E-voting were declared within two working days of conclusion of this Meeting and were placed on Company’s website and on the website of CDSL. The same was communicated to NSE and BSE.

The Poll papers were provided to Members. The empty Ballot Box was kept open for inspection of Members. After inspection with consent of Members present it was locked by and in presence of Scrutinizer. Members were requested to vote on the resolution by putting the number of shares and a tick mark for assent or dissent in the respective columns against each resolution and after to fold the Poll paper and drop the same in the ballot box kept for the purpose. Members were further requested not to discuss/disclose the voting to other members.

VOTE OF THANKS:

There being no other business to transact, the meeting was concluded with vote of thanks to the Chair.

The Scrutinizer submitted her report on e-voting, ballot and Voting on poll on July 29, 2017 in the prescribed form and accordingly chairman declared the voting results on July 29, 2017 as prescribed u/c 35A of the Listing Agreement which is reproduced herein below:

ORDINARY BUSINESS:

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Resolution no. 1 : Adoption of Financial Statements of the Company for the year ended March 31 st 2017 and Statement of Profit and Loss for the year ended on that date along with the reports of the Directors and thereon.							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/Public	No. of shares held	No. of votes poled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)*100	4	5	6=(4/2)*100	7+(5/2)*100
Promoter and Promoter Group	5774963	5333443	92.354	5333443	0	100	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	43815	2022	95.588	4.411
Total	10419600	5379280	51.626	5377258	2022	99.962	0.037

Accordingly Resolution no. 1 mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

Resolution no.2: Appointment of Director in place of Dr. Mrs. Pratibha A. Doshi (holding DIN No. 00519766) Executive Director of the Company who retires by rotation and being eligible offers herself for re-appointment.							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)*100	4	5	6=(4/2)*100	7+(5/2)*100
Promoter and Promoter Group	5774963	1224009	21.195	1224009	0	100	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45537	0.980	45430	107	99.765	0.234
Total	10419600	1269546	12.184	1269439	107	99.991	0.008

Accordingly Resolution no. 2 mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

Resolution no.3: Appointment of M/s. R. C. Vakharia & Company, Chartered Accountants, Mumbai, (having Firm Registration no. 111237W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors.							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/Pu lic	No. of shares held	No. of votes poled	% of votes polled on outstandin g shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)*100	4	5	6=(4/2)*100	7+(5/2)*100
Promoter and Promoter Group	5774963	5333443	92.354	5333443	0	100	0

Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	45687	150	99.672	0.327
Total	10419600	5379280	51.626	5379130	150	99.997	0.002

Accordingly Resolution no. 3 mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

SPECIAL REOLUTION:

Resolution no.4: To consider and approve sale of Shurjo Energy Pvt. Ltd., to the third party or proposed buyer/s or their nominees							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/ Public	No. of shares held	No. of votes poled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)*100	4	5	6=(4/2)*100	7+(5/2)*100
Promoter and Promoter Group	5774963	5333443	92.354	5333443	0	100	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	45687	0	99.672	0
Total	10419600	5379280	51.626	5379130	0	99.997	0

Accordingly Resolution no.4 mentioned in the notice of AGM has been approved by the shareholders unanimously by e-voting, physical, ballot and voting at the meeting.

Resolution no.5: To consider and approve sale of PAE Infrastructure Pvt. Ltd., priority to the Promoter/Promoter Group of the Company or to the third party / to the prospective buyer/s or their nominees							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/ Public	No. of shares held	No. of votes poled	% of vote polled or outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)* 100	4	5	6=(4/2)* 100	7+(5/2)* 100
Promoter and Promoter Group	5774963	0	0	0	0	0	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	45387	450	99.018	0.981
Total	10419600	45387	0.439	45387	450	99.018	0.981

Accordingly Resolution no.5 mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

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Resolution no. 6: To considered issue of 5,20,000 share warrants subject to the approval of the shareholders in the Annual General Meeting and to consider redemption of existing 11% Non-Convertible, Cumulative, Redeemable Preference Shares out of proceeds of warrants issue.							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/ Public	No. of shares held	No. of votes poled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	$3=(2/1)*100$	4	5	$6=(4/2)*100$	$7+(5/2)*100$
Promoter and Promoter Group	5774963	0	0	0	0	0	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	45837	0	100	0
Total	10419600	45837	0.439	45837	0	100	0

Accordingly Resolution no.6 mentioned in the notice of AGM has been approved by the shareholders unanimously by e-voting, physical, ballot and voting at the meeting.

Resolution no. 7: Conversion of M/s. PAE Infrastructure Private Limited, into a Limited Liability Partnership as per Act, 2008, Subsidiary Company,							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/ Public	No. of shares held	No. of votes poled	% of votes polled on outstandi ng shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	$3=(2/1)*100$	4	5	$6=(4/2)*100$	$7+(5/2)*100$
Promoter and Promoter Group	5774963	5333443	92.354	5333443	0	100	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45837	0.986	45337	500	98.909	1.090
Total	10419600	5379280	51.626	5378780	500	99.990	0.009

Accordingly Resolution no.7 mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

Resolution no. 8: Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 for sale of PAE Infrastructure Pvt. Ltd., priority to the Promoter/Promoter Group of the Company.							
Mode of voting e-voting, Ballot and Voting at the meeting							
Promoter/Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes polled against	% of votes polled in favour	% of votes polled against
	1	2	3=(2/1)*100	4	5	6=(4/2)*100	7+(5/2)*100
Promoter and Promoter Group	5774963	0	0	0	0	0	0
Public institutional holders	Nil	0	0	0	0	0	0
Public and others	4644637	45537	0.980	45237	300	99.341	0.658
Total	10419600	45537	0.437	45237	300	99.341	0.658

Accordingly Resolution no.8: mentioned in the notice of AGM has been approved by the shareholders with requisite majority by e-voting, physical, ballot and voting at the meeting.

CHAIRMAN

Place: Mumbai
Date: 24.8.2017