



Date: 13th January, 2026

To,
The General Manager,
Listing Department,
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra India.

Symbol: PAEL
Scrip Code: 517230
ISIN- INE766A01026

Dear Sir/Madam,

Subject: Clarification on delayed submission of intimation of change in management of the company.

With reference to the above subject, we wish to submit the following clarification with respect to the delay in intimating the Stock Exchange regarding the cessation and appointment of the Additional Independent Director of the Company.

The Company had appointed **Mr. Akash Patel, Ms. Bhargavi Gupta, and Mr. Mayankkumar Sedani** as an Additional Director (Non-Executive Independent Director) whose tenure was valid up to the ensuing Annual General Meeting ("AGM"). The AGM of the Company was required to be held on or before 31st December, 2025 pursuant to extension granted by the competent authority.

However, the Company could not convene and hold its AGM within the extended timeline due to corporate action restrictions, which resulted in practical and procedural constraints in completing AGM-related compliances.

As the AGM could not be held, the regularization of the said Additional Director as an Independent Director could not be placed before the shareholders. Consequently, upon expiry of the permissible

PAE LIMITED

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Phone: +91 9898684640 Email Id: compliance.pae@gmail.com

CIN: L99999MH1950PLC008152



period up to the ensuing AGM, the tenure of the Additional Director stood ceased in accordance with the provisions of the Companies Act, 2013.

The Company acknowledges that the above cessation and appointment was required to be intimated to the Stock Exchange within 24 hours under Regulation 30 of SEBI (LODR) Regulations, 2015. However, due to the exceptional circumstances arising from the inability to hold the AGM and a bona fide oversight in correlating the cessation timeline with disclosure requirements, the intimation could not be made within the prescribed time.

Upon identification of the lapse, the Company has now made the necessary disclosure to the Stock Exchange without any further delay.

We respectfully submit that:

- The delay was unintentional and procedural in nature;
- There was no intention to suppress any material information;
- The Company remains committed to timely compliance with all applicable SEBI Regulations;

We request you to kindly take the above explanation on record.

Yours faithfully,
For, PAE Limited

Sarah Kantharia
Company Secretary and Compliance Officer

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Dear Sir/Madam,

Subject: Change in Management of the Company.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby inform that the Board of Directors of the Company at their Meeting held on Wednesday, 31st December, 2025 has inter alia, considered, noted and approved the following business:

1. Appointment of **Mr. Akash Patel**, (DIN: **11226837**) as an Additional Director, in the category of Non-Executive Independent Director of the Company with effect from December 31, 2025 has been approved, as recommended by Nomination and Remuneration Committee of the company in its meeting held on December 31, 2025 pursuant to cessation of his term as Additional Independent Director as the Company could not convene and hold its AGM within the extended timeline due to corporate action restrictions, which resulted in practical and procedural constraints in completing AGM-related compliances and he shall continue to

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serve as Chairman of Nomination and Remuneration committee and Stakeholder Relationship Committee.

Details as required pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, concerning the above appointment is enclosed herewith as **Annexure-I**.

2. Appointment of **Ms. Bhargavi Gupta** (DIN: **11227180**) as an Additional Director, in the category of Non-Executive Independent Director of the company with effect from December 31, 2025 has been approved, as recommended by Nomination and Remuneration Committee of the company in its meeting held on December 31, 2025 pursuant to cessation of her term as Additional Independent Director as the Company could not convene and hold its AGM within the extended timeline due to corporate action restrictions, which resulted in practical and procedural constraints in completing AGM-related compliances and she shall continue to serve as Chairperson of Audit Committee and member of Nomination and Remuneration committee and Stakeholders Relationship Committee.

Details as required pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, concerning the above appointment is enclosed herewith as **Annexure-II**.

3. Appointment of **Mr. Mayankkumar Sedani** (DIN: **11271230**) as an Additional Director, in the category of Non-Executive Independent Director of the company with effect from December 31, 2025 has been approved, as recommended by Nomination and Remuneration Committee of the company in its meeting held on December 31, 2025 pursuant to cessation of his term as Additional Independent Director as the Company could not convene and hold its AGM within the extended timeline due to corporate action restrictions, which resulted in practical and procedural constraints in completing AGM-related compliances and he shall

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continue to serve as Member of Audit Committee, Nomination and Remuneration committee and Stakeholders Relationship Committee.

Details as required pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, concerning the above appointment is enclosed herewith as **Annexure-III**.

The Meeting was conducted at the Corporate Office of the Company as per the provisions of Companies Act, 2013.

The Board Meeting commenced at 04.00 p.m. and concluded at 04.30 p.m.

You are requested to take the same on record.

Yours faithfully,
For, PAE Limited

Sarah Kantharia
Company Secretary and Compliance Officer

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ANNEXURE-I

Details as required pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024

Sr.No.	Particulars	Details
1.	Name	Mr. Akash Patel
2.	Designation	Additional Independent Director
3.	Reason for change viz. appointment, Resignation, Removal, Death or otherwise;	Mr. Akash Patel is appointed as an Additional Independent Director on the Board of the Company
4.	Date of Appointment/ Cessation (as applicable) & Terms of appointment	He is appointed on the above mentioned designation w.e.f. 31 st December, 2025 upto ensuing General Meeting.
5.	Brief Profile (in case of appointment)	CS Akash Patel is a qualified Company Secretary (CS) and law graduate who brings with him more than 4 years of experience in the field of corporate secretarial, legal and corporate governance matters. He has served as CS & Compliance Officer in renowned Companies
6.	Disclosure of relationships between directors (in case of appointment of a director).	NA
7.	Information as required under BSE Circular no. LIST/COMP/14/2018-19	Mr. Akash Patel is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.

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ANNEXURE-II

Details as required pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024

Sr.No.	Particulars	Details
1.	Name	Ms. Bhargavi Gupta
2.	Designation	Additional Independent Director
3.	Reason for change viz. appointment, Resignation, Removal, Death or otherwise;	Ms. Bhargavi Gupta is appointed as an Additional Independent Director on the Board of the Company
4.	Date of Appointment/ Cessation (as applicable) & Terms of appointment	She is appointed on the above mentioned designation w.e.f. 31 st December, 2025 upto ensuing General Meeting.
5.	Brief Profile (in case of appointment)	CS Bhargavi Gupta is a Company Secretary with hands on exposure in Secretarial and Compliance Laws, Insolvency and Bankruptcy Code, Valuation and other related operations and work areas. Competent, diligent & result-oriented professional with the ability to relate theory with practice. Excellent time management skills with ability to work accurately and quickly prioritize, coordinate and consolidate tasks.

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6.	Disclosure of relationships between directors (in case of appointment of a director).	NA
7.	Information as required under BSE Circular no. LIST/COMP/14/2018-19	Ms. Bhargavi Gupta is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.

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ANNEXURE-III

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Sr.No.	Particulars	Details
1.	Name	Mr. Mayankkumar Sedani
2.	Designation	Additional Independent Director
3.	Reason for change viz. appointment, Resignation, Removal, Death or otherwise;	Mr. Mayankkumar Sedani is appointed as an Additional Independent Director on the Board of the Company
4.	Date of Appointment/ Cessation (as applicable) & Terms of appointment	He is appointed on the above mentioned designation w.e.f. 31 st December, 2025 upto ensuing General Meeting.
5.	Brief Profile (in case of appointment)	Mr. Mayank Sedani is a Chartered Accountant with deep expertise in financial management, compliance, and strategic operations for automobile dealerships. He has successfully optimized profitability and finance structures across two and four-wheeler businesses. He specializes in financial advisory and tax compliance.
6.	Disclosure of relationships between directors (in case of appointment of a director).	NA

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7.	Information as required under BSE Circular no. LIST/COMP/14/2018-19	Mr. Mayankkumar Sedani is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.
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