

March 21, 2016

To,
Head – Listing & Compliance,
Metropolitan Stock Exchange Limited
Exchange Square
Suren Road, Chakala
Andheri (East)
Mumbai - 400 093

Dear Sirs,

Sub: 30 of the Listing agreement

Outcome of the Board Meeting held on 21.03.2016

Pursuant to clause 30 of the listing agreement, we are pleased to inform you that the Board Of Directors at its meeting held today (i.e 21.03.2016) Which commenced at 2.00 PM. and concluded at 4.00 P.M have considered and approved the following :

1. The Board has unanimously approved to alter the Memorandum of Association inter alia, the main object clause subject to the approval of members through Postal Ballot process.
2. The Board has also appointed Mrs. Lakshmi Subramanian, Practicing Company Secretary as scrutinizers for the above Postal Ballot.

Thanking you,

Yours sincerely

For Pace Automation Limited




Managing Director

Extract of the minutes of the meeting of the Board of Directors of M/s. Pace Automation Limited duly convened and held on Friday, February 26, 2016 at 02.00 P.M at the Registered Office of the Company, Empee Towers, 59, Harris Road, Pudupet, Chennai – 600 002

To avail additional Overdraft facility

“RESOLVED THAT the Company do obtain additional overdraft facility upto an extent of Rs.75 lakhs from Punjab National Bank, Puraswalkam Branch, Chennai – 600 084, on such terms and conditions as may be stipulated while sanctioning the loan.

FURTHER RESOLVED THAT the Company hereby approve the marking of a lien on the Fixed Deposit placed with the bank for sanctioning the above overdraft facility.

FURTHER RESOLVED THAT the Board of Directors of the Company hereby authorize Mr S G Chandru, Managing Director of the Company to sign, execute the necessary documents and to affix the Common Seal of the Company as may be required by the bank.

/ True Copy /

Extract of the minutes of the meeting of the Board of Directors of M/s. Pace Automation Limited duly convened and held on Saturday, February 13, 2016 at 11.00 A.M at the Registered Office of the Company, Empee Towers, 59, Harris Road, Pudupet, Chennai – 600 002

Resignation of Mr V Raman from the post of Director

RESOLVED THAT the resignation of Mr V Raman from the office as Director of the company be and is hereby accepted with effect from 13.02.2016 and accordingly from that date he will be relieved from all the duties, responsibilities and privileges attached to his office as Director.

FURTHER RESOLVED THAT the Board placed on record its appreciation of the significant contributions that Mr V Raman had made to the company during his tenure as Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to file necessary e-Forms with the concerned Registrar of Companies, Ministry of Corporate Affairs to inform the resignation of above director.

/ True Copy /