



(Rupees in lacs)

PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015				
Particulars	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited)*	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1 Income from operations				
a) Net sales/income from operations	413	1275	2603	7393
b) Other operating income	11	(10)	26	130
Total Income from Operations	424	1265	2629	7523
2 Expenses				
a) Changes in inventories of traded goods	(97)	240	(50)	242
b) Purchases of traded goods	468	1073	2458	6848
c) Employee benefits expense	155	150	163	653
d) Depreciation and amortisation	12	42	12	73
e) Other expenses	178	77	201	630
Total Expenses	716	1582	2784	8446
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items	(292)	(317)	(155)	(923)
4 Other Income	6	29	105	136
5 Profit(+)/Loss(-) from ordinary activities before Finance Costs and Exceptional Items	(286)	(288)	(50)	(787)
6 Finance cost	97	105	103	433
7 Profit(+)/Loss(-) from ordinary activities after Finance Costs but before Exceptional Items	(383)	(393)	(153)	(1220)
8 Exceptional Items	0	(7)	0	(113)
9 Profit(+)/Loss(-) from Ordinary Activities before Tax	(383)	(386)	(153)	(1107)
10 Tax Expense (including for earlier period)	0	0	0	(89)
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax	(383)	(386)	(153)	(1018)
12 Extraordinary Item	0	0	0	0
13 Net Profit(+)/Loss(-) for the period	(383)	(386)	(153)	(1018)
14 Paid up Share Capital				
Equity Share Capital (face value of Rs.10/- each)	1042	995	952	995
Preference Share Capital (face value of Rs.10/- each)	910	847	500	847
15 Reserves excluding Revaluation Reserves				(958)
16 Earning Per Share (EPS) (of Rs.10/- each) (not annualised)				
Basic and diluted EPS before and after extraordinary items (Rs.)	(4.09)	(4.22)	(1.78)	(11.31)

PART II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015				
A Particulars of Shareholding				
1 Public shareholding				
-Number of shares	4644637	4644637	4644637	4644637
-Percentage of shareholding	44.58%	46.68%	48.79%	46.68%
2 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
-Number of shares	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
-Number of shares	5774963	5304963	4874953	5304963
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-Percentage of shares(as a % of the total share capital of the company)	55.42%	53.32%	51.21%	53.32%

PAE LIMITED

Registered office: 69, Tardeo Road, Mumbai - 400 034 • Phone: +91 22 66185799 • Fax: +91 22 66185757 • www.paeltd.com

CIN: L99999MH1950PLC000152

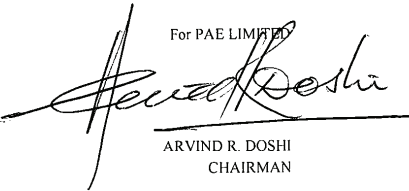


Particulars	Quarter ended 30.06.2015
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes:-

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on August 13, 2015, and the same have been subjected to a limited review by the statutory auditors of the company.
 - During the quarter ended June 30, 2015, the Company has converted 4,70,000 11% optionally convertible, cumulative, redeemable preference shares into 4,70,000 Equity Shares of Rs.10/- each at par. Post conversion the paid equity capital of the company is Rs.10,41,96,000 consisting 1,04,19,600 equity shares of Rs.10/- each. The Company has received the listing approval for the said equity shares on July 28, 2015 from BSE. The Company has also allotted to the promoters 11,00,000 11% Non-convertible, cumulative, redeemable preference shares of Rs.10/- each at par.
 - The statutory auditors have qualified the carrying cost of company's investment of Rs.785.66 lacs and loans and advances of Rs.638.45 lacs in its subsidiary, Shurjo Energy Pvt. Ltd. (SEPL). In this regard management is of the opinion that considering the diversification plans in its activities, no diminution is required in the long term investment in SEPL.
 - The statutory auditors have qualified the carrying cost of company's investment of Rs.1176 lacs and advances of Rs.49.18 lacs in its subsidiary, PAE Renewables Pvt. Ltd.(PAER). PAE Renewables Pte Ltd., Singapore has sold its entire stake in Sovox Renewables Pte Ltd. Singapore resulting in substantial erosion of its net worth. Management is exploring various possibilities of international business at PAE Renewables Pte Ltd. Singapore and is confident of reviving the same. Investment by PAER in PAE Renewables Pte Ltd. Singapore is considered long term and strategic in nature, therefore the management has not provided any diminution in value of its investment in PAER.
 - The management and Board of Directors of the company have initiated various steps like cost reduction, identifying non core assets for monetisation, which will improve the cash flows. Further, steps are also being taken to evaluate various alternatives for raising funds and resolution of debts. The Board of Directors expects improvement in the business results in the forthcoming years. Accordingly, the financial statements have been prepared on going concern basis.
 - The company has only one reportable primary segment, namely "Power Products", hence segment disclosure under Accounting Standard -17 (AS-17) is not required.
- *7 The figures of the last quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 and the unaudited published year to date figures upto the 3rd quarter ended December 31, 2014 which were subjected to Limited Review.
- 8 Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.
- 9 The Results can be viewed on Company website: www.paeltd.com or BSE website: www.bseindia.com or NSE website: www.nseindia.com

Date : August 13, 2015
Place: Mumbai

For PAE LIMITED

ARVIND R. DOSHI
CHAIRMAN

PAE LIMITED

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