



(Rupees in lacs)

PART I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015							
Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.15 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.14 (Audited)	31.03.15 (Audited)	31.03.14 (Audited)
1 Income from operations							
a) Net sales/income from operations	1275	2069	2106	7393	8564	7989	9279
b) Other operating income	(10)	23	2	130	91	204	200
Total Income from Operations	1265	2092	2108	7523	8655	8193	9479
2 Expenses							
a) Changes in inventories of traded goods	240	(151)	177	242	501	244	525
b) Consumption of raw material/packing material	0	0	0	0	0	0	12
c) Purchases of traded goods	1073	2170	1769	6848	7316	6982	7547
d) Employee benefits expense	150	176	128	653	742	726	831
e) Depreciation and amortisation	42	9	14	73	55	392	384
f) Other expenses	76	150	220	630	998	827	1219
Total Expenses	1582	2354	2308	8446	9612	9171	10518
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items	(317)	(262)	(200)	(923)	(957)	(978)	(1039)
4 Other Income	29	69	71	136	121	186	107
5 Profit(+)/Loss(-) from ordinary activities before Finance Costs and Exceptional Items	(287)	(193)	(129)	(787)	(836)	(792)	(932)
6 Finance cost	105	117	124	433	511	688	727
7 Profit(+)/Loss(-) from ordinary activities after Finance Costs but before Exceptional Items	(393)	(310)	(253)	(1220)	(1347)	(1480)	(1659)
8 Exceptional Items	(7)	(28)	0	(113)	0	(73)	0
9 Profit(+)/Loss(-) from Ordinary Activities before Tax	(386)	(282)	(253)	(1107)	(1347)	(1407)	(1659)
10 Tax Expense (including for earlier period)							
a) Previous year's taxes (net)	0	0	0	(89)	0	(89)	(31)
b) Current tax							
c) Deferred tax						(2)	
Total tax expenses	0	0	0	(89)	0	(91)	(31)
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax	(386)	(282)	(253)	(1018)	(1347)	(1316)	(1628)
12 Extraordinary Item	0	0	0	0	0	0	0
13 Net Profit(+)/Loss(-) for the period	(386)	(282)	(253)	(1018)	(1347)	(1316)	(1628)
14 Paid up Share Capital							
Equity Share Capital (face value of Rs.10/- each)	995	995	952	995	952	995	952
Preference Share Capital (face value of Rs.10/- each)	847	697	500	847	500	847	500
15 Reserves excluding Revaluation Reserves				(958)	(21)	(2303)	(1070)
16 Earning Per Share (EPS) (of Rs.10/- each) (not annualised)							
Basic and diluted EPS before and after extraordinary items (Rs.)	(4.22)	(3.13)	(2.83)	(11.31)	(14.32)	(14.38)	(17.28)

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015					
A Particulars of Shareholding					
1 Public shareholding					
-Number of shares	4644637	4644637	4685637	4644637	4685637
-Percentage of shareholding	46.68%	46.68%	49.22%	46.68%	49.22%
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-Number of shares	Nil	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
-Number of shares	5304963	5304963	4833963	5304963	4833963
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-Percentage of shares(as a % of the total share capital of the company)	53.32%	53.32%	50.78%	53.32%	50.78%

Particulars	Quarter ended 31.03.2015
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	-



PAE LIMITED

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Gov. No. 1950/PLCG00152



Standalone and Consolidated Statement of Assets and Liabilities

(Rupees in lacs)

Particulars	Standalone Audited		Consolidated Audited	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	1,842	1,452	1,842	1,452
(b) Reserves and Surplus	(593)	464	(1,939)	(585)
Sub-total-Shareholder's funds	1,249	1,916	(97)	867
2 Share application money	40	-	40	-
3 Non-current liabilities				
(a) Long-term borrowings	176	788	1,244	2,010
(b) Other long term liabilities	-	54	-	54
(c) Long-term provisions	32	27	34	27
Sub-total-Non-current liabilities	208	869	1,278	2,091
4 Current liabilities				
(a) Short-term borrowings	1,805	2,303	2,410	2,492
(b) Trade payables	3,123	1,403	3,142	1,436
(c) Other current liabilities	664	954	956	1,377
(d) Short-term provisions	134	109	137	110
Sub-total-Current liabilities	5,726	4,769	6,645	5,415
TOTAL - EQUITY AND LIABILITIES	7,223	7,554	7,866	8,373
B ASSETS				
1 Non-current assets				
(a) Fixed assets	611	831	3,478	4,217
(b) Deferred tax assets (net)	-	-	38	67
(c) Non-current investments	2,002	2,002	69	38
(d) Long-term loans and advances	215	173	230	187
(e) Other non-current assets	3	1	23	101
Sub-total-Non-Current assets	2,831	3,007	3,838	4,610
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	434	669	556	794
(c) Trade Receivables	2,875	1,843	2,981	1,969
(d) Cash and cash equivalents	125	375	213	736
(e) Short-term loans and advances	818	1,596	90	80
(f) Other current assets	141	64	188	184
Sub-total-Current assets	4,392	4,547	4,028	3,763
	7,223	7,554	7,866	8,373



PAE LIMITED

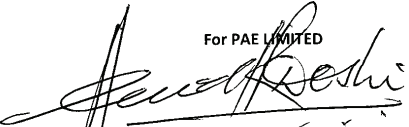

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Notes:-

- 1 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 May 29, 2015.
- 2 The figures of the last quarter for the current 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.
- 3 During the quarter ended March 31, 2015, the Company issued 15,00,000 (fifteen lacs) 11% Non-convertible, cumulative, redeemable preference shares(NCRPS) of Rs.10/- each at par fully paid up.
- 4 During the quarter ended March 31, 2015, the Company has received share application money of Rs.40 lacs which will be utilised to issue 4,00,000(four lacs) 11% Non-convertible, cumulative, redeemable preference shares(NCPRS) of Rs.10/- each at par.
- 5 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act 2013. Accordingly as amount of Rs.16.83 lacs in relation to assets where useful life as on April 1, 2014, has already expired, has been charged to "Surplus/(Deficit) in the statement of Profit and Loss Account.
- 6 Exceptional item is net of Rs.186.89 lacs write off of loans and advances given to step down subsidiary and Rs.299.58 lacs profit on sale of company's residential flats.
- 7 The holding company has only one reportable segment, namely "Power Products", hence segment disclosure under Accounting Standard - 17 (AS-17) is not required for the standalone results.
- 8 The statutory auditors have qualified the following:
 - a) The carrying cost of company's investment of Rs.785.66 lacs and loans and advances of Rs.655.47 lacs in its subsidiary, Shurjo Energy Pvt. Ltd. (SEPL). In this regard management is of the opinion that no diminution is required in company's long term strategic investment in the subsidiary considering the diversification plans in its activities. Also the loans the loans and advances given to SEPL are considered likely to be recoverable.
 - b) The carrying cost of company's investment of Rs.1176 lacs in its subsidiary, PAE Renewables Pvt. Ltd.(PAER) which In turn has invested in it's step down wholly owned subsidiary, Sovox Renewables Pvt. Ltd., India (Sovox). The management is of the opinion that, loss arising out of the sale transaction and the impact of it on PAER investment is not presently ascertainable. The same will be considered on completion of the sale transaction of shares.
- 9 Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.

Date : May 29, 2015
Place: Mumbai

For PAE LIMITED

ARVIND R. DOSHI
CHAIRMAN


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