



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rupees in lacs)					
Particulars	(1) Quarter ended 30.09.11 (Unaudited)	(2) Quarter ended 30.09.10 (Unaudited)	(3) Half year ended 30.09.11 (Unaudited)	(4) Half year ended 30.09.10 (Unaudited)	(5) Year ended 31.03.11 (Audited)
1 Gross Sales	6426	6942	13879	14282	27895
Less: VAT collected on Sales	684	711	1440	1428	2822
a) Net Sales	5741	6231	12439	12854	25073
b) Other Operating Income	106	221	253	342	1063
Total Income	5847	6452	12692	13196	26136
2 Expenditure					
a) (Increase)/Decrease in Stock in Trade	378	(595)	924	(544)	(1448)
b) Purchase of Traded Goods	4894	6296	10486	12238	24346
c) Employee Cost	327	250	537	431	1069
d) Depreciation	25	24	45	45	102
e) Other Expenditure	443	383	823	754	1474
Total Expenditure	6067	6358	12815	12924	25543
3 Profit from Operations before Other Income, Interest & Exceptional Items	(220)	94	(123)	272	593
4 Other Income	36	19	117	39	77
5 Profit before Interest & Exceptional Items	(184)	113	(6)	311	670
Interest(Net)	109	62	228	91	248
7 Profit after Interest but before Exceptional Items	(293)	51	(234)	220	422
8 Exceptional Items	0	0	0	0	0
9 Profit from Ordinary Activities before Tax	(293)	51	(234)	220	422
10 Tax Expense (including for earlier period)	0	21	20	78	133
11 Net Profit from Ordinary Activities after tax	(293)	30	(254)	142	289
12 Extraordinary Item	0	0	0	0	0
13 Net Profit	(293)	30	(254)	142	289
14 Paid up Equity Share Capital (face value of Rs.10/- each)	952	952	952	952	952
15 Reserves excluding Revaluation Reserves					2839
16 Earning Per Share(EPS)					
a) Basic and diluted EPS before Extraordinary items (Rs.)	(3.08)	0.32	(2.67)	1.49	3.03
b) Basic and diluted EPS after Extraordinary items (Rs.)	(3.08)	0.32	(2.67)	1.49	3.03
17 Aggregate of public shareholding					
-Number of shares	4719489	4744073	4719489	4744073	4735018
-Percentage of shareholding	49.58%	49.83%	49.58%	49.83%	49.74%
18 Promoters and promoter group Shareholding					
a) Pledged/Unencumbered					
-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	4800111	4775527	4800111	4775527	4784582
-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)	50.42%	50.17%	50.42%	50.17%	50.26%

SUMMARY OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2011 (STANDALONE)

(Rupees in lacs)		
PARTICULARS	Half year ended 30.09.2011	Half year ended 30.09.2010
I SOURCES OF FUNDS:		
Shareholders' Funds		
a) Share Capital	952	952
b) Reserves and Surplus	3125	3393
Loan Funds:		
a) Secured Loans	3140	1818
b) Unsecured Loans	1707	988
Deferred Tax Liability	12	9
TOTAL	8936	7160
II APPLICATION OF FUNDS:		
Fixed Assets(including Revaluation Reserve)	1014	1075
Investments	1542	513
Current Assets, Loans and Advances		
a) Inventories	2184	2171
b) Debtors	3223	2834
c) Interest accrued but not due	2	2
d) Cash and Bank Balances	397	354
e) Loans and Advances	2114	1229
Less:Current Liabilities and Provisions		
a) Current Liabilities	1352	889
b) Provisions	188	129
Net Current Assets	6380	5572
TOTAL	8936	7160

PAE LIMITED

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



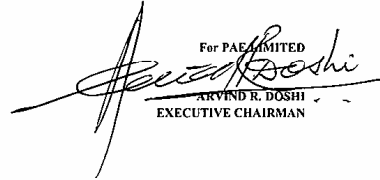
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in lacs)

	Particulars	Quarter ended 30.09.11	Quarter ended 30.09.10	Half year ended 30.09.11	Half year ended 30.09.10	Year ended 31.03.11
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE					
1	Sales(Net of VAT)					
	Lead Acid Storage Batteries	3415	4444	7910	8811	17385
	Power Backup Systems	418	424	851	1528	2247
	Other Auto Products	1967	1432	3830	2688	6123
	Solar Products	44	151	75	165	341
	Unallocated Operating Income	3	1	26	4	40
	Net Sales/Income from Operations	5847	6452	12692	13196	26136
B	RESULT					
1	Segment Result					
	Lead Acid Storage Batteries	308	551	683	1016	2205
	Power Backup Systems	53	42	124	195	254
	Other Auto Products	206	149	440	277	723
	Solar Products	5	9	9	10	17
	Unallocated Operating Income	3	1	26	4	40
	Gross Segment Result	575	752	1282	1502	3239
2	Less:Allocated Expenses					
	Lead Acid Storage Batteries	341	296	623	534	1191
	Power Backup Systems	96	33	150	114	176
	Other Auto Products	115	89	205	151	357
	Solar Products	51	33	80	47	64
	Total Allocated Expenses	603	451	1058	846	1788
3	Net Segment Result	(28)	301	224	656	1451
4	Less:Unallocated Expenses(Net)	131	163	185	300	679
5	Depreciation	25	25	45	45	102
6	Total Operating Profit	(184)	113	(6)	311	670
7	Interest Expense (Net)	109	62	228	91	248
8	Profit from Ordinary Activities before Tax	(293)	51	(234)	220	422
9	Capital Employed					
	Lead Acid Storage Batteries	2405	2732	2405	2732	5233
	Power Backup Systems	841	1376	841	1376	130
	Other Auto Products	1606	1050	1606	1050	1151
	Solar Products	71	121	71	121	206
	Unallocated	3460	1309	3460	1309	1581
	Total Capital Employed	8383	6588	8383	6588	8301

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 November 14, 2011 and the same have been subjected to a Limited Review by the statutory auditors of the company.
- The impact of deferred tax expenses will be incorporated in the accounts at the end of the accounting year.
- There were no investor complaints pending at the beginning or at the end of the quarter ended September 2011. During the quarter the company has received and satisfactorily disposed off 7 investor complaints.
- Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.

For PAE LIMITED

 ARVIND R. DOSHI
 EXECUTIVE CHAIRMAN

Date : November 14, 2011
 Place: Mumbai

PAE LIMITED

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