



PART I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014							
Particulars	Standalone				Consolidated		
	Quarter ended		Year ended		Year ended		
	31.03.14 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)
1 Income from operations							
a) Net sales/income from operations	2106	1616	2854	8564	13366	9279	13866
b) Other operating income	2	3	70	91	205	200	208
Total Income from Operations	2108	1619	2924	8655	13571	9479	14074
2 Expenses							
a) Changes in inventories of traded goods	177	615	150	501	229	525	218
b) Consumption of raw material/packing material	0	0	0	0	0	12	53
c) Purchases of traded goods	1769	899	2404	7316	11751	7547	11798
d) Employee benefits expense	128	202	200	742	874	831	985
e) Depreciation and amortisation	14	14	18	55	69	384	407
f) Other expenses	220	225	258	998	1240	1219	1421
Total Expenses	2308	1955	3030	9612	14163	10618	14682
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items	(200)	(336)	(106)	(957)	(592)	(1039)	(808)
4 Other Income	71	22	77	121	331	107	64
5 Profit(+)/Loss(-) from ordinary activities before Finance Costs and Exceptional Items	(129)	(314)	(29)	(836)	(261)	(932)	(744)
6 Finance cost	124	132	158	511	691	727	823
7 Profit(+)/Loss(-) from ordinary activities after Finance Costs but before Exceptional Items	(253)	(446)	(187)	(1347)	(952)	(1659)	(1567)
8 Exceptional Items	0	0	0	0	0	0	0
9 Profit(+)/Loss(-) from Ordinary Activities before Tax	(253)	(446)	(187)	(1347)	(952)	(1659)	(1567)
10 Tax Expense (including for earlier period)	0	0	(7)	0	(7)	(31)	(74)
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax	(253)	(446)	(180)	(1347)	(945)	(1628)	(1493)
12 Extraordinary Item	0	0	0	0	0	0	0
13 Net Profit(+)/Loss(-) for the period	(253)	(446)	(180)	(1347)	(945)	(1628)	(1493)
14 Pre-acquisition loss transferred to Goodwill						0	0
15 Minority Interest						0	0
16 Net Profit(+)/Loss(-) after taxes, minority interest and pre-acquisition loss						(1628)	(1493)
17 Paid up Share Capital							
Equity Share Capital (face value of Rs.10/- each)	952	952	952	952	952	952	952
Preference Share Capital (face value of Rs.10/- each)	500	500	500	500	500	500	500
18 Reserves excluding Revaluation Reserves				(21)	1326	(1070)	559
19 Earning Per Share (EPS) (of Rs.10/- each) (not annualised)							
Basic and diluted EPS before and after extraordinary items (Rs.)	(2.83)	(4.69)	(1.89)	(14.32)	(9.93)	(17.28)	(15.68)

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014							
A Particulars of Shareholding							
1 Public shareholding							
-Number of shares	4685637	4694739	4716789	4685637	4716789	4685637	4716789
-Percentage of shareholding	49.22%	49.32%	49.55%	49.22%	49.55%	49.22%	49.55%
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
-Number of shares	4833963	4824861	4802811	4833963	4802811	4833963	4802811
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
-Percentage of shares(as a % of the total share capital of the company)	50.78%	50.68%	50.45%	50.78%	50.45%	50.78%	50.45%

Particulars	Quarter ended 31.03.2014
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Handwritten signature: Anand Keshi



PAE LIMITED

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CIN: I 00000MH1050PLC008152-



Standalone and Consolidated Statement of Assets and Liabilities

(Rupees in lacs)

Particulars	Standalone Audited		Consolidated Audited	
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	1,452	1,452	1,452	1,452
(b) Reserves and Surplus	464	1,833	(585)	1,066
Sub-total-Shareholder's funds	1,916	3,285	867	2,518
2 Minority interest				
3 Non-current liabilities				
(a) Long-term borrowings	788	743	2,010	1,401
(b) Other long term liabilities	54	54	54	54
(c) Long-term provisions	26	35	27	36
Sub-total-Non-current liabilities	868	832	2,091	1,491
4 Current liabilities				
(a) Short-term borrowings	2,303	1,799	2,492	1,896
(b) Trade payables	1,403	1,400	1,436	1,419
(c) Other current liabilities	952	1,108	1,377	1,410
(d) Short-term provisions	110	120	110	122
Sub-total-Current liabilities	4,768	4,427	5,415	4,847
TOTAL - EQUITY AND LIABILITIES	7,552	8,544	8,373	8,856
B ASSETS				
1 Non-current assets				
(a) Fixed assets	831	892	4,217	4,620
(b) Deferred tax assets (net)	-	-	67	34
(c) Non-current investments	2,002	2,002	38	37
(d) Long-term loans and advances	169	166	187	181
(e) Other non-current assets	1	24	101	114
Sub-total-Non-Current assets	3,003	3,084	4,610	4,986
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	669	1,178	794	1,339
(c) Trade Receivables	1,843	1,803	1,969	1,747
(d) Cash and cash equivalents	375	457	736	638
(e) Short-term loans and advances	1,598	1,995	80	117
(f) Other current assets	64	27	184	29
Sub-total-Current assets	4,549	5,460	3,763	3,870
	7,552	8,544	8,373	8,856

Aruna Rishi



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STANDALONE AND CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rupees in lacs)					
Particulars	Standalone			Consolidated			
	Quarter ended		31.03.2013 (Unaudited)	Year ended		Year ended	
	31.03.2014 (Audited)	31.12.2013 (Unaudited)		31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)
A							
1 SEGMENT REVENUE							
Sales(Net of VAT)							
Power Products	2060	1471	1998	7424	8494	7505	8592
Other Auto Products	46	145	880	1170	4919	1170	4919
Solar Products	5	3	29	29	121	375	152
Solar Power Generation	0	0	0	0	0	391	373
Unallocated Operating Income	-3	0	17	32	37	38	38
Net Sales/Income from Operations	2108	1619	2924	8655	13571	9479	14074
B RESULT							
1 Segment Result							
Power Products	178	98	256	733	1176	707	1208
Other Auto Products	-7	5	90	76	362	76	362
Solar Products	-6	2	8	(3)	16	184	23
Solar Power Generation	0	0	0	0	0	391	374
Unallocated Operating Income	-3	0	17	32	37	38	38
Gross Segment Result	162	105	371	838	1591	1396	2005
2 Less:Allocated Expenses							
Power Products	270	300	245	1088	986	1139	1054
Other Auto Products	1	40	105	169	569	169	568
Solar Products	0	1	2	4	23	147	120
Solar Power Generation	0	0	0	0	0	110	117
Total Allocated Expenses	271	341	352	1261	1578	1565	1859
3 Net Segment Result	(109)	(236)	19	(423)	13	(169)	146
4 Less:Unallocated Expenses(Net)	6	64	30	358	205	379	483
5 Depreciation	14	14	18	55	69	384	407
6 Total Operating Profit	(129)	(314)	(29)	(836)	(261)	(932)	(744)
7 Finance cost	124	132	158	511	691	727	823
8 Profit(+)/Loss(-) from Ordinary Activities before Tax	(253)	(446)	(187)	(1347)	(952)	(1659)	(1567)
9 Capital Employed							
Power Products	1550	1447	1464	1550	1464	1474	1464
Other Auto Products	(446)	(369)	(22)	(446)	(22)	(446)	(21)
Solar Products	32	129	196	32	196	451	232
Solar Power Generation	0	0	0	0	0	2999	2485
Unallocated	3653	3374	4226	3653	4226	846	1786
Total Capital Employed	4789	4581	5864	4789	5864	5324	5946

Notes:-

- 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, 2014 and the unaudited published year to date figures upto the 3rd quarter ended December 31, 2013 which were subjected to Limited Review.
- 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 23, 2014.
- The statutory auditors have qualified the carrying cost of company's investment of Rs.785.66 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.
- Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.
- The Results can be viewed on Company website: www.paeltd.com or BSE website: www.bseindia.com or NSE website: www.nseindia.com

Date : May 23, 2014
Place: Mumbai

For PAE LIMITED

ARVIND R. DOSHI
EXECUTIVE CHAIRMAN

PAE LIMITED

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