

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2009**

(Rupees in lacs)

	(1)	(2)	(3)	(4)	(5)
Particulars	Quarter ended 30.09.09	Quarter ended 30.09.08	Half year ended 30.09.09	Half year ended 30.09.08	Year ended 31.03.09
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Gross Sales	5529	8195	11274	14259	26583
Less: VAT collected on Sales	535	771	1080	1365	2573
a) Net Sales	4994	7424	10194	12894	24010
b) Other Operating Income	176	181	336	332	1009
Total Income	5170	7605	10530	13226	25019
2 Expenditure					
a) (Increase)/Decrease in Traded Goods Stock	85	(199)	108	(596)	(354)
b) Purchase of Traded Goods	4424	7006	9157	12442	22529
c) Employee Cost	169	133	312	262	564
d) Depreciation	20	21	39	42	92
e) Other Expenditure	247	350	542	604	1212
Total Expenditure	4945	7311	10158	12754	24043
3 Profit from Operations before Other Income, Interest & Exceptional Items	225	294	372	472	976
4 Other Income	15	13	34	26	63
5 Profit before Interest & Exceptional Items	240	307	406	498	1039
6 Interest	28	56	65	92	194
7 Profit after Interest but before Exceptional Items	212	251	341	406	845
8 Exceptional Items	0	0	0	0	0
9 Profit from Ordinary Activities before Tax	212	251	341	406	845
10 Tax Expense	68	95	109	152	309
11 Net Profit from Ordinary Activities after tax	144	156	232	254	536
12 Extraordinary Item	0	0	0	0	0
13 Net Profit	144	156	232	254	536
14 Paid up Equity Share Capital (face value of Rs.10/- each)	952	952	952	952	952
15 Reserves excluding Revaluation Reserves					2419
16 Earning Per Share(EPS)					
a) Basic and diluted EPS before Extraordinary items (Rs.)	1.51	1.64	2.44	2.67	5.63
b) Basic and diluted EPS after Extraordinary items (Rs.)	1.51	1.64	2.44	2.67	5.63
17 Aggregate of public shareholding					
-Number of shares	4842908	4929495	4842908	4929495	4875560
-Percentage of shareholding	50.87%	51.78%	50.87%	51.78%	51.22%
18 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	4676692	4590105	4676692	4590105	4644040
-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)	49.13%	48.22%	49.13%	48.22%	48.78%

Notes:-

1 The above unaudited 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 October 30, 2009 and a Limited Review of the same has been carried out by the Statutory Auditors of the Company.

2 The Company has defined its business segments as Lead Acid Storage Batteries, Power Backup Systems and Other Auto Products taking into account the nature of the products, and differential risks and returns. As per the Accounting Standard 17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India, the segment disclosures are as follows:

(Rupees in lacs)

	Particulars	Quarter ended 30.09.09	Quarter ended 30.09.08	Half year ended 30.09.09	Half year ended 30.09.08	Year ended 31.03.09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE					
1	Sales(Net of VAT)					
	Lead Acid Storage Batteries	3569	6074	7251	10469	19576
	Power Backup Systems	675	520	1418	851	1684
	Other Auto Products	926	1006	1858	1895	3720
	Unallocated Operating Income	0	5	3	11	39
	Net Sales/Income from Operations	5170	7605	10530	13226	25019
B	RESULT					
1	Segment Result					
	Lead Acid Storage Batteries	473	629	887	1061	2168
	Power Backup Systems	100	72	186	121	209
	Other Auto Products	88	92	189	187	429
	Unallocated Operating Income	0	5	3	11	39
	Gross Segment Result	661	798	1265	1380	2845
2	Less:Allocated Expenses					
	Lead Acid Storage Batteries	9	62	22	66	185
	Power Backup Systems	0	0	0	0	0
	Other Auto Products	0	0	0	0	0
	Total Allocated Expenses	9	62	22	66	185
3	Net Segment Result	652	736	1243	1314	2660
4	Less:Unallocated Expenses(Net)	392	408	798	774	1529
5	Depreciation	20	21	39	42	92
6	Total Operating Profit	240	307	406	498	1039
7	Interest Expense	28	56	65	92	194
8	Profit from ordinary activities before Exceptional Item	212	251	341	406	845
9	Exceptional Item	0	0	0	0	0
10	Net Profit before Tax	212	251	341	406	845
11	Capital Employed	5308	5636	5308	5636	4104

The assets and liabilities of the company (net of Revaluation Reserve) not being specifically identifiable with a particular segment, costs related thereto and other common expenses have been shown as unallocated items. Operating income not identifiable with a particular segment has been disclosed as unallocated.

3 There were no investor complaints pending at the beginning or at the end of the quarter ended September 2009. During the quarter the company has received and satisfactorily disposed off 8 investor complaints.

4 Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.

For PAE LIMITED

ARVIND R. DOSHI
CHAIRMAN & MANAGING DIRECTOR

Date : 30th October, 2009

Place: Mumbai