

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH 2009**

(Rupees in lacs)

Particulars	(1)	(2)	(3)	(4)
	Quarter ended 31.03.09	Quarter ended 31.03.08	Year ended 31.03.09	Year Ended 31.03.08
	(Audited)	(Audited)	(Audited)	(Audited)
1 Gross Sales/Income from Operations	6053	6060	27554	25423
Less: VAT collected on Sales	582	578	2573	2448
a) Net Sales/Income from Operations	5471	5482	24981	22975
b) Other Operating Income	19	19	38	31
Total Income	5490	5501	25019	23006
2 Expenditure				
a) (Increase)/Decrease in Traded Goods Stock	372	275	(354)	473
b) Purchase of Traded Goods	4451	4570	22529	19964
c) Employee Cost	144	123	564	481
d) Depreciation	28	30	92	81
e) Other Expenditure	290	270	1212	1168
Total Expenditure	5285	5268	24043	22167
3 Profit from Operations before Other Income, Interest & Exceptional Items	205	233	976	839
4 Other Income	24	16	63	28
5 Profit before Interest & Exceptional Items	229	249	1039	867
6 Interest	42	21	194	149
7 Profit after Interest but before Exceptional Items	187	228	845	718
8 Exceptional Items	0	39	0	158
9 Profit from Ordinary Activities before Tax	187	267	845	876
10 Tax Expense	67	80	309	278
11 Net Profit from Ordinary Activities after tax	120	187	536	598
12 Extraordinary Item	0	0	0	0
13 Net Profit	120	187	536	598
14 Paid up Equity Share Capital (face value of Rs.10/- each)	952	952	952	952
15 Reserves excluding Revaluation Reserves			2419	2050
16 Earning Per Share(EPS)				
a) Basic and diluted EPS before Extraordinary items (Rs.)	1.26	1.96	5.63	6.28
b) Basic and diluted EPS after Extraordinary items (Rs.)	1.26	1.96	5.63	6.28
17 Aggregate of public shareholding				
-Number of shares	4875560	5142604	4875560	5142604
-Percentage of shareholding	51.22%	54.02%	51.22%	54.02%
18 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
-Number of shares	Nil	Nil	Nil	Nil
-Percentage of shareholding				
b) Non-encumbered				
-Number of shares	Nil	Nil	Nil	Nil
-Percentage of shareholding				

Notes:-

- 1 The above 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 30, 2009
- 2 On 12th March, 2009 the company subscribed to 34,53,335 equity shares of Shurjo Energy Pvt. Ltd. at a total cost of Rs. 175.60 lacs including attributable expenses in terms of the investment agreement.
- 3 The Board of Directors have recommended a dividend of Rs.1.50 per equity share of Rs.10 each (15%) for the year ended 31st March, 2009 subject to approval of shareholders. Previous year Rs.1.50 per equity share(15%).

4 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 lac)

	Particulars	Quarter ended 31.03.09	Quarter ended 31.03.08	Year ended 31.03.09	Year Ended 31.03.08
A	SEGMENT REVENUE				
1	Sales(Net of VAT)				
	Lead Acid Storage Batteries	4117	4185	19576	17945
	Power Backup Systems	419	375	1685	1517
	Other Auto Products	935	922	3720	3513
	Net Sales/Income from Operations	5471	5482	24981	22975
B	RESULT				
1	Segment Result				
	Lead Acid Storage Batteries	449	463	2168	1970
	Power Backup Systems	33	53	209	216
	Other Auto Products	166	120	429	351
	Gross Segment Result	648	636	2806	2537
2	Less:Allocated Expenses				
	Lead Acid Storage Batteries	70	64	185	268
	Power Backup Systems	0	0	0	0
	Other Auto Products	0	0	0	0
	Total Allocated Expenses	70	64	185	268
3	Net Segment Result	578	572	2621	2269
4	Less:Unallocated Expenses(Net)	321	293	1490	1321
5	Depreciation	28	30	92	81
6	Total Operating Profit	229	249	1039	867
7	Interest Expense	42	21	194	149
8	Profit from ordinary activities before	187	228	845	718
9	Exceptional Item	0	39	0	158
10	Net Profit before Tax	187	267	845	876
11	Capital Employed			4104	3700

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 .

5 There were no investor complaints pending at the beginning or at the end of the quarter ended March 2009. During the quarter the company has received and satisfactorily disposed off 12 investor complaints.

6 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 May, 2009

Place: Mumbai