

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2008**

(Rupees in lacs)

Particulars	(1)	(2)	(3)	(4)
	Quarter ended 31.03.08	Quarter ended 31.03.07	Year Ended 31.03.08	Year Ended 31.03.07
	(Audited)	(Audited)	(Audited)	(Audited)
1 Gross Sales/Income from Operations	6060	4976	25423	18346
2 Less: VAT collected on Sales	578	471	2448	1714
3 Net Sales/Income from Operations	5482	4505	22975	16632
4 Other Income	74	33	217	72
5 Total Income(3+4)	5556	4538	23192	16704
6 Expenditure				
a) (Increase)/Decrease in Traded Goods Stock	275	(83)	473	(397)
b) Purchase of Traded Goods	4570	3972	19964	15171
c) Employee Cost	123	94	481	382
d) Depreciation	30	12	81	37
e) Other Expenditure	271	272	1173	915
Total Expenditure	5269	4267	22172	16108
7 Interest	20	22	144	113
8 Profit from Ordinary Activities before Tax	267	249	876	483
9 Tax Expense	80	81	278	158
10 Net Profit from Ordinary Activities after tax	187	168	598	325
11 Paid up Equity Capital (face value of Rs.10/- each)	952	952	952	952
12 Reserves excluding Revaluation Reserves			2050	2262
Revaluation Reserve			619	0
13 Earning Per Share(EPS)				
a) Basic and diluted EPS before Extraordinary items(not annualised for the quarter) (Rs.)	1.96	1.76	6.28	3.42
b) Basic and diluted EPS after Extraordinary items (not annualised) (Rs.)	1.96	1.76	6.28	3.42
14 Aggregate of public shareholding				
-Number of shares	5142604	5617432	5142604	5617432
-Percentage of shareholding	54.02%	59%	54.02%	59%

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 27, 2008.
- 2 The Board of Directors have recommended a dividend of 15% for year ended 31st March, 2008 subject to approval of the shareholders.

3 The company has redefined its business segments based on the change in the product mix and market scenario. The existing segments of Auto and Non Auto have been replaced with Storage Batteries, Power Backup Systems and Auto Products. Accordingly the previous years figures have been regrouped.

As per the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India, the segment disclosures are as follows:

	Particulars	Quarter ended 31.03.08	Quarter ended 31.03.07	Year Ended 31.03.08	Year ended 31.03.07
A	SEGMENT REVENUE				
	1 Sales (Net of VAT)				
	Storage Batteries	4048	3082	17352	11881
	Power Backup Systems	375	405	1516	951
	Auto Products	781	773	3411	3241
	2 Incentive/Turnover Discounts Income				
	Storage Batteries	160	152	411	342
	Power Backup Systems	0	0	0	0
	Auto Products	68	58	75	78
	3 Cash Discount				
	Storage Batteries	44	28	182	108
	Power Backup Systems	0	2	1	2
	Auto Products	6	5	27	29
	Net Sales/Income from Operations	5482	4505	22975	16632
B	RESULT				
	1 Segment Gross Contribution				
	Storage Batteries	459	471	1971	1408
	Power Backup Systems	52	61	215	115
	Auto Products	126	84	352	335
	2 Less: Incentive/Turnover Discounts Expense				
	Storage Batteries	64	86	268	246
	Power Backup Systems	0	0	0	0
	Auto Products	0	0	0	0
	3 Segment Contribution				
	Storage Batteries	395	385	1703	1162
	Power Backup Systems	52	61	215	115
	Auto Products	126	84	352	335
	Total Segment Contribution	573	530	2270	1612
	4 Less: Unallocated Expenses (Net)	256	247	1169	979
	5 Depreciation	30	12	81	37
	6 Total Operating Profit	287	271	1020	596
	7 Interest Expense	20	22	144	113
	8 Net Profit before Tax	267	249	876	483
	9 Capital Employed			3567	3887

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 .

4 There were no investor complaints pending at the beginning or at the end of the quarter ended March'2008. During the quarter the company has received and satisfactorily disposed off 22 investor complaints.

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

For PAE LTD.

ARVIND R. DOSHI
CHAIRMAN & MANAGING DIRECTOR

Date : 27th May, 2008
Place: Mumbai