



(Rupees in lacs)

PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016				
Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
1 Income from operations				
a) Net sales/income from operations	28	135	413	1315
b) Other operating income	2	4	31	43
Total Income from Operations	30	139	424	1358
2 Expenses				
a) Changes in inventories of traded goods	172	204	(97)	157
b) Purchases of traded goods	(56)	(40)	468	1093
c) Employee benefits expense	108	91	155	500
d) Depreciation and amortisation	6	11	12	42
e) Other expenses	125	77	178	531
Total Expenses	355	343	716	2304
3 Profit(+)/Loss(-) from Operations before Other Income, Finance Costs and Exceptional Items	(325)	(204)	(292)	(946)
4 Other Income	18	9	6	0
5 Profit(+)/Loss(-) from ordinary activities before Finance Costs and Exceptional Items	(307)	(195)	(286)	(946)
6 Finance cost	33	(157)	97	219
7 Profit(+)/Loss(-) from ordinary activities after Finance Costs but before Exceptional Items	(340)	(58)	(383)	(1166)
8 Exceptional Items	0	1406	0	2377
9 Profit(+)/Loss(-) from Ordinary Activities before Tax	(340)	(1464)	(383)	(3743)
10 Tax Expense (Including for earlier period)	0	0	0	0
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax	(340)	(1464)	(383)	(3743)
12 Extraordinary Item	0	0	0	0
13 Net Profit(+)/Loss(-) for the period	(340)	(1464)	(383)	(3743)
14 Paid up Share Capital				
Equity Share Capital (face value of Rs 10/- each)	1042	1042	1042	1042
Preference Share Capital (face value of Rs 10/- each)	910	910	910	910
15 Reserves excluding Revaluation Reserves				(4701)
16 Earning Per Share (EPS) (of Rs 10/- each) (not annualised)				
Basic and diluted EPS before and after extraordinary items (Rs 1	(3.55)	(14.44)	(4.09)	(37.35)

PART B SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2016				
A Particulars of Shareholding				
1 Public shareholding				
-Number of shares	4644637	4644637	4644637	4644637
-Percentage of shareholding	44.58%	44.58%	44.58%	44.58%
2 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
-Number of shares	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
-Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
-Number of shares	5774963	5774963	5774963	5774963
-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-Percentage of shares(as a % of the total share capital of the company)	55.42%	55.42%	55.42%	55.42%

PAE LIMITED

Registered office: 69, Tardeo Road, Mumbai - 400 034 • Phone: +91 22 66185799 • Fax: +91 22 66185757 • www.paeltd.com
CIN: L99999MH1950PLC008152





Particulars	Quarter ended 30.06.2016
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:-

- 1 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 Aug 11, 2016.
- 2 The statutory auditors of PAE Limited have qualified Going concern. The management and Board of Directors of the Company have initiated various steps like cost reduction, identifying non core assets for monetisation, which will improve the cash flows. Further, steps are also being taken to evaluate various alternatives for raising funds and resolution of debts. The Board of Directors expects improvement in the business results in the forthcoming years. Accordingly, the financial statements have been prepared on going concern basis.
- 3 The balance of Sundry debtors, sundry creditors, warranty receivables, warranty payables and warranty stock are subject to reconciliation and confirmation.
- 4 Various legal cases are pending against and by the company, the amount is unascertainable. Depending on the outcome of the cases necessary effects will be given in the book of accounts.
- 5 No provision for bank interest has been made during the quarter as the bank facilities have been classified as Non Performing Asset by the consortium bankers
- 6 The company has only one reportable segment, namely "Power Products", hence segment disclosure under Accounting Standard - 17 (AS-17) is not required.
- 7 Figures for the corresponding previous period have been regrouped wherever necessary to make it comparable.

Date August 11, 2016
Place Mumbai



For PAE LIMITED

PRITAM A DOSHI
MANAGING DIRECTOR

PAE LIMITED

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R. C. VAKHARIA & CO.

Chartered Accountants

ROHIT C. VAKHARIA

B. Com (Hons) F.C.A.

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Fort, Mumbai - 400 001.

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Ref. No.

Date :

To

The Board of Directors,
PAE Limited,
69, Tardeo Road,
Mumbai – 400 034.

Auditor's Limited Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015(Standalone)

1. We have reviewed the accompanying statement of unaudited financial results of PAE Limited for the period ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

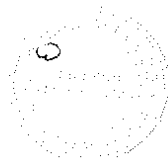
3. Basis for Qualified Conclusion

a) We draw your attention that Net Worth of the company is negative at the end of the quarter. It has incurred accumulated losses of Rs. 6172.90 lacs till March 31, 2016 and loss of Rs 339.64 lacs for the current quarter making total accumulated loss of Rs. 6512.54 lacs as of June 30, 2016. Despite this, for the reasons mentioned in Note No. 2 of Notes to the published results, the accounts have been prepared on going concern basis. This condition indicates existence of a material uncertainty that may cast significant doubt about the Company's ability to continue on a going concern basis. We don't have the appropriate audit evidence to consider the Company to continue as going concern.

b) Various legal cases are pending against and by the company. The amount is unascertainable. We draw attention to Note No. 4 of Notes to the published results.

4. Qualified Conclusion

Subject to matters referred in para 3 above and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to



be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date – 11th August, 2016
Place – Mumbai

For R. C. Vakharia & Co.
Chartered Accountants
FRN – 111237W
R C Vakharia
Rohit Vakharia
Proprietor
Mem. No. 033728

