



PAE LIMITED

REGISTERED & CORPORATE OFFICE :
69, TARDEO ROAD, MUMBAI - 400 034.
PHONE : 022-6618 5799 • FAX : 022-6618 5757

FIXED DEPOSIT SCHEME

w.e.f. 1st February, 2011

PAE Limited accepts Fixed Deposits from the Public / Shareholders on the following principal terms and conditions :

NON-CUMULATIVE DEPOSIT SCHEME				
PERIOD	AMOUNT OF MINIMUM DEPOSIT ₹	RATE OF INTEREST (REVISED)		INTEREST PAYABLE
		PUBLIC	SHARE HOLDER / SENIOR CITIZEN / EMPLOYEES	
1 Year	10,000/-	10.00%	10.25%	Quarterly
2 Years	10,000/-	10.50%	10.75%	Quarterly
3 Years	10,000/-	11.00%	11.25%	Quarterly

Every additional amount to deposit will be in multiples of ₹1,000/-.

Interest will be payable on 31st March, 30th June, 30th September and 31st December and on maturity.

Senior Citizen means individual above 60 years of age (copy of age proofs mandatory).

PAN Card copy is mandatory.

HIGHLIGHTS
• Premature repayment possible Subject to Companies (Acceptance of Deposits) Rules 1975. • Track record of timely payment of interest and principal amount. • Prompt, dedicated and friendly service to investors. • 60 year old organisation with sound business background.

HOW TO APPLY

The application in the appropriate form prescribed by the Company and accompanied with the remittance by cheque/draft made payable to "PAE Limited F. D. Collection A/C" and crossed "A/C Payee" drawn on a Scheduled Bank in the city in which the application is lodged, will be accepted at the Registered Office and the branch offices of the Company and at the offices of the Managers and Brokers. Drafts payable at Mumbai can be sent from places where there are no collection centres to the Registered Office of the Company after deducting draft charges as per the IBA schedules of rates.

COLOUR : MAROON

TERMS AND CONDITIONS GOVERNING FIXED DEPOSIT SCHEME

- 1) **NON-CUMULATIVE DEPOSIT SCHEME**
 - a) The minimum amount of deposit shall be ₹ 10,000 for 1 year, 2 years and 3 years. Every additional amount to deposits will be in multiples of ₹ 1,000.
 - b) The rate of simple interest payable shall be 10.00%, 10.50% & 11.00% for Public and 10.25%, 10.75% & 11.25% for Shareholder / Senior Citizen / Employees for 1 year, 2 years and 3 years deposits respectively. Interest will be payable on 31st March, 30th June, 30th September, 31st December and on maturity calculated on the basis of 365 days a year. The first of such interest payment for a period less than one calendar month in a quarter will be paid alongwith the interest of the following full quarter.
 - c) The period of Non-Cumulative Deposit will commence from the date of realisation of cheque/demand draft by the Company. No interest will accrue once the deposit matures and becomes due for repayment.
 - d) Drafts can be sent to the Registered Office of the Company after deducting the draft charges as per the Indian Banks Association schedule of rates.
- 2) The Company reserves the right to accept deposits repayable at any time after the expiry of six months but before expiry of three years from the date of acceptance of such deposits. Such deposits will carry interest at such rates as the Chairman & Managing Director of the Company may, at his absolute discretion decide, subject to the provisions of the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time. Interest on such deposits will be paid on such dates as may be mutually agreed upon.
- 3)
 - a) Deposits will be accepted from resident individuals and limited companies, but will not be accepted from or on behalf of non-resident or foreign nationals. Applications from minors are acceptable provided the application forms are signed on their behalf by the legal/natural guardians. Where such application forms are signed by legal guardians, appropriate and sufficient documentary evidence must be sent along with the application form in proof of such legal guardianship. If the application is made in the limited companies, such application forms must be accompanied by relevant documentary evidence to prove that the signatories to the application are authorised to make such an application on behalf of the group of persons or limited companies, as the case may be.
 - b) The Company reserves the right to accept Deposits from Non-Resident Indians and persons of Indian origin resident abroad subject to the receipt of necessary approvals as may be required under law from the Reserve Bank of India, etc. These deposits will be governed by such terms and conditions as the Chairman & Managing Director of the Company may, at his absolute discretion decide, subject to the provisions of the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time.
- 4) **Application Forms may be obtained from and deposits will be accepted at the Registered Office of the Company or at its Branch Offices or at the Office of Manager and Brokers to the Deposit Scheme listed on the first page of Application Form.**
- 5) Deposit Receipts will neither be transferable nor negotiable.
- 6) The Company will not accept or recognise any lien or assignment of the deposit and/or interest thereon.
- 7) The Company reserves the right to reject any application without assigning any reason. In the event of any application being rejected being for whatsoever reason, the Company will remit the money to the applicant within 8 weeks, from the date of receipt of the application at the Registered Office of the Company, without payment of interest. However, if the money is refunded after the expiry of 8 weeks, the Company may, at its sole discretion, pay interest at the rate of 9% p.a. for the period commencing after 8 weeks from the date of receipt of application at the Registered Office of the Company to the date of payment.
- 8)
 - a) Joint Deposits in more than three names will not be accepted.
 - b) In the case of deposits in joint names, all correspondence will be addressed to the person whose name appears first for the time being on the deposit receipt. All cheques/pay orders for the amount payable on maturity and payment of interest/repayment of principal will also be drawn in favour of the first named depositor. Any discharge given by such first named depositor for such payments shall be valid and binding on all other joint depositor/s.
 - c) In the event of death of first named joint depositor and in the absence of specific instructions to the contrary, the amount payable on maturity and the repayment of the principal/payment of interest shall be paid on production of Death Certificate, to the depositor named first in order of the survivor/s without reference to the heirs and/or legal representatives of the deceased. In any other case, it will be necessary for the legal representatives of the deceased depositor to produce Succession Certificates/Letter of Administration/Probate of the Will, etc. to the satisfaction of the Company.
- 9) The fixed deposit holders may now avail the nomination for nominating a person to whom their fixed deposit in the Company shall vest in the event of death of all the holders(s).
- 10) Non-Cumulative Deposit Receipt will be forwarded to the first named depositor by the Company by Post, within 8 weeks from the date of receipt of the cheque/demand draft. In the event of loss of the Deposit Receipt, the Company may, at its sole discretion issue a duplicate Deposit Receipt upon an indemnity in the prescribed form being received to the satisfaction of the Company and after compliance with such other formalities as may be required. All expenses in this connection shall be borne by the depositor(s).
- 11) In accordance with the present tax laws, no tax will be deducted at source on interest income upto ₹ 5,000/- payable in any financial year by the Company to the person specified in Section 194A of the Income Tax Act, 1961. In other cases (as per present tax laws) the company will pay interest without deduction of tax to those depositors who submit to the Company a declaration, in triplicate, under Section 197 A(1A) of the Income Tax Act, 1961 in Form No. 15H / 15G as prescribed in the Income-Tax Rules alongwith the application form and atleast 30 days before the start of each subsequent financial year.
- 12) The applicant / each of the applicants (in case of Joint names) should mention his / her Permanent Account No. (PAN) allotted under the Income Tax Act, 1961 or where the same has not been allotted, the GIR No. and Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non allotment should be mentioned in the application form. Applications without this information will be considered incomplete and liable to be rejected.
- 13) The first named depositor will be regarded as beneficial owner of the deposit and will be treated as the payee for the purpose of deduction of tax under Section 194A of the Income Tax Act, 1961.
- 14) **The deposit Receipt duly stamped and discharged should be lodged with the Company atleast 15 clear days prior to the date of maturity to enable the Company to refund the deposit, as the case may be, on the due date.**
- 15) The payment on maturity and the payment of interest/repayment of principal will be by "Account payee" cheques/Demand Drafts drawn on any of the Company's bankers.
- 16) **Notification to the Company regarding change of address etc. must be sent to the Company atleast 30 days before the date of maturity/the date on which the next interest payment falls due.**
- 17) The Company reserves the right to alter/or amend any or all of the terms and conditions stipulated herein without assigning any reason thereof.
- 18) Non-Cumulative Deposits will be repaid only on maturity but the Company reserves the right to repay before maturity at its absolute discretion. **Provided that no premature withdrawal of Deposit will be allowed before expiry of 6 months from date of such Deposit Receipt. For the purpose of Rule 8 of the Companies (Acceptance of Deposits) Rules, 1975 as amended from time to time, if the deposit had run for a period less than the contracted period, deduction of 1% p.a. will be made as prescribed under the said rules.**
- 19) Acceptance of Deposits/Repayment of Principal/Interest payments will be subject to the Companies (Acceptance of Deposits) Rules, 1975 and amendments thereto.
- 20) The Company will in no way be responsible for delays or loss in postal transit for the Fixed Deposit Receipts and the Interest Warrants.
- 21) All claims in respect of Fixed Deposits under the Scheme shall be subject to the jurisdiction of the High Court of Mumbai and the Courts subordinate to it.
- 22) Brokerage will be paid to Authorised Brokers only.
- 23) Non-Cumulative Deposits may be renewed on the basis of fresh application but solely at the discretion of the Company.
- 24) It is not obligatory on the part of the Company to give notice or advance information about the maturity of deposit.
- 25) Any deposit / interest which remain unclaimed and unpaid for a period of 7 years from the date it becomes due for payment will be transfer to the **INVESTOR EDUCATION AND PROTECTION FUND** established by Central Government under section 205C of the Companies Act, 1956.
- 26) **PAN Card is mandatory for all investment.**

ALL CORRESPONDENCE IN CONNECTION WITH OUR FIXED DEPOSIT SCHEME
QUOTING RELEVANT DEPOSIT RECEIPT NUMBERS SHOULD BE ADDRESSED TO :

PAE LIMITED

Fixed Deposit Section – 69, Tardeo Road, Mumbai - 400 034.

APPLICATION FORM FOR FIXED DEPOSIT SCHEME w.e.f. 1st February, 2011

FOR OFFICE USE ONLY - PLEASE DO NOT WRITE IN THIS BLOCK					BROKER NAME & ADDRESS
☐ New Deposit	Receipt No.	Effective date	Date of maturity	Schedule	
☐ Renewal	Date	Period Year			

PAE LIMITED
MUMBAI

Dear Sirs,

I/We hereby apply to deposit/reinvest in accordance with Terms and Conditions stipulated by you and printed in this form which I/we have read and understood and agree to abide by. I/We declare that I am/we are resident(s) in India and am/are not depositing this amount as nominee(s) of any person residing outside India. I/We declare that the amount is not being deposited out of funds acquired by me/us by borrowing or accepting from any other person. I/We declare that first named depositor mentioned in our application is beneficial owner of this deposit and as such he/she should be treated as payee for the purpose of deduction of tax under Section 194-A of the Income-Tax Act, 1961. I/We declare that what is stated in this application is true and correct.

Please tick (✓) in appropriate columns herein below

Rupees (in figures)

Rupees (in words)

AMOUNT PAID BY	☐ Cheque	☐ Demand Draft	☐ Composite	☐ Renewal
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Name of the Bank _____ Place of the Bank _____ Cheque/D.D. No. _____

Date _____ ₹ _____ Renewal : FDR No. _____ Due Date _____ ₹ _____

SCHEME	NON-CUMULATIVE DEPOSIT SCHEME								
PERIOD OF DEPOSITS	1 year ☐ 2 years ☐ 3 years ☐								
STATUS	☐ Res. Ind. ☐ Minors ☐ Others								
CATEGORY	<table border="1"> <tr> <td>1. Shareholder</td> <td>Master Folio No.</td> </tr> <tr> <td>2. Public</td> <td></td> </tr> <tr> <td>3. Senior Citizen</td> <td>☐ Tick, if also Shareholder</td> </tr> <tr> <td>4. Employees</td> <td>☐ Tick, if also Shareholder Employees No.</td> </tr> </table>	1. Shareholder	Master Folio No.	2. Public		3. Senior Citizen	☐ Tick, if also Shareholder	4. Employees	☐ Tick, if also Shareholder Employees No.
1. Shareholder	Master Folio No.								
2. Public									
3. Senior Citizen	☐ Tick, if also Shareholder								
4. Employees	☐ Tick, if also Shareholder Employees No.								
PROOF SUBMITTED	☐ Ration Card ☐ PAN Card* ☐ Driving Licence ☐ Passport ☐ Election ID Card								
DO YOU HAVE ANY OTHER DEPOSITS WITH THE COMPANY HELD IN SAME ORDER OF NAMES	* PAN Card is mandatory for all investment. <table border="1"> <tr> <td>Yes</td> <td>No</td> <td>If Yes, FDR Nos. _____ Folio No. _____</td> </tr> </table>	Yes	No	If Yes, FDR Nos. _____ Folio No. _____					
Yes	No	If Yes, FDR Nos. _____ Folio No. _____							
DEPOSITS TO BE REPAYED TO	☐ SOLE/FIRST APPLICANT ☐ EITHER OR SURVIVOR ☐ ANYONE OR SURVIVOR								
FORM 15H / 15G ENCLOSED	☐ YES ☐ NO Telephone No. _____ Mobile No. _____								

(1) Sole, First Applicant NAME IN FULL MR/MRS/MS																					
ADDRESS IN FULL																					
E-MAIL ID																					
Permanent Income Tax A/c. No. or GIR No. (Refer Instructions No. 12)		Age				Specimen Signature															
OCCUPATION		Service	Business	Household	Student	Retired	Agriculture	Trust	Others												
FATHER'S / HUSBAND'S NAME IN FULL																					
(2) Second Applicant NAME IN FULL MR/MRS/MS																					
Permanent Income Tax A/c. No. or GIR No. (Refer Instructions No. 12)		Age				Specimen Signature															
(3) Third Applicant NAME IN FULL MR/MRS/MS																					
Permanent Income Tax A/c. No. or GIR No. (Refer Instructions No. 12)		Age				Specimen Signature															
NOMINEE : NAME & ADDRESS																		I would like to have my account details printed on Refund Warrants / Interest Warrants			
Mr./Mrs./Miss _____																		Bank Name _____			
_____ Age _____ Relation with Depositor _____																		Branch _____ City _____			
Incase of Minor, Name of Guardian _____																		A/c No. _____			
_____ Date of Birth _____																		☐ Savings ☐ Current ☐ MIRC / IFCS			

TEAR HERE	
PAE LIMITED — ACKNOWLEDGEMENT SLIP	
(To be filled in by the Applicant)	
Serial No. _____	
Sole/First Applicant's Name & Address _____	
Received with thanks Fixed Deposit Application	
(a) alongwith old Fixed Deposit Receipt _____ dated _____ for renewal.	
(b) alongwith cheque/demand draft No. _____	
dated _____ drawn on _____	
for Rs. _____ being Non-Cumulative Deposit for a period of One year / Two years / Three years	
a) Cheque and bank drafts are subject to realisation.	
b) The Fixed Deposit Receipt will be sent by Registered Post/Courier within 4 weeks from the date of realisation of the cheque/demand draft.	
Date: _____	Authorised Signatory _____

**PARTICULARS AS PER COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 1975
AS AMENDED UPTO DATE ARE AS UNDER :**

- a) Name of the Company : **PAE LIMITED**
b) Date of Incorporation : 13th July, 1950
c) The business carried on :

The Company commenced business in the year 1950 and has branches at Vashi, Kolhapur, Nagpur, Ahmedabad, Baroda, Surat, Rajkot, Indore, Raipur, Jabalpur, Pune, Chennai, Coimbatore, Madurai, Ernakulam, Calicut, Trichy, Bangalore, Mangalore, Hubli, Hyderabad, Vishakapatnam, Kolkata, Siliguri, Ranchi, Cuttack, New Delhi, Jalandhar, Jaipur, Kanpur, Jodhpur & Chandigarh.

The Company markets and distributes well known Brands like Chloride (Automotive & Motorcycle Batteries), Exide (Industrial Batteries), Luminous (Inverters), Powerzen (Inverters & UPS).

The Company also markets ABC Bearings (Bearings), Bosch Chassis systems (Brakes Pads & Fluids), Ceekay Daikin (Clutch Plates and Cover assemblies), Continental Automotive Components (Dashboard instruments & cables), Eicher (Enfield Spares), Federal Moghul (Spark Plugs), Fenner (Auto Belts & Oil seals), Finolex (Wires & cables), Gabriel (Shock Absorbers and Struts), Motul Lubricants (Lubricants), Purolator (Filters), Spicer (Axles & Propeller shaft components), Steel Strips (wheels), Ucal (Fuel Pumps) etc.

The Company has also diversified into Renewable Energy market through strategic alliance with Shurjo Energy and has launched CIGS thin film solar photovoltaic modules for battery charging as well as grid tie applications. The company also has launched Solar Home Lighting Kits, Solar Power Packs for roof top application and Solar Power Plants.

- d) Brief particulars of the Management of Company :

The Company is managed by the Executive Chairman and Managing Director subject, to the superintendence, control and direction of the Board of Directors.

- e) Names, addresses and occupations of the Directors :

NAME	ADDRESS	OCCUPATION
Shri Arvind R. Doshi (Executive Chairman)	PAE Ltd 69, Tardeo Road, Mumbai - 400 034.	Company Director
Shri Dilip J. Thakkar	111-A, M.G. Road, Fort, Mumbai - 400 023	Chartered Accountant
Dr. Rajendra Nath Mehrotra	8-Horizon View, 1st Floor, Service 138, G. J. Bhosale Marg, Nariman Point, Mumbai - 400 021.	
Shri John Band	1801, B-Wing, Lokhandwala Residency, Banker Majrekar Lane, Off E. Moses Road, Worli, Mumbai - 400 018.	Investment Manager
Shri Karthikeyan Muthuswamy	601-B, Kohinoor II, Indra Darshan Cross Road, Lokhandwala-Oshiwara, Mumbai - 400 053.	Investment Manager
Shri Pritam A. Doshi (Managing Director)	PAE Ltd 69, Tardeo Road, Mumbai - 400034	Company Director

- f) Profits of the Company, before and after making provision for tax, for the three preceeding Financial Years :

Year/Period ended	Loss/Profit before Tax (₹ in lacs)	Loss/Profit after Tax (₹ in lacs)
31st March, 2008	876.09	597.84
31st March, 2009	845.32	536.26
31st March, 2010	724.60	475.36

- g) Dividends declared by the Company in respect of the last three Financial Years.

Year/Period ended	Dividend (₹ in lacs)	Rate of Dividend
31st March, 2008	142.79	15.00%
31st March, 2009	142.79	15.00%
31st March, 2010	179.11	18.50%

- h) Summarised Financial position of the Company as appearing in the two latest audited Balance Sheets :

LIABILITIES	As at 31.03.2010 (₹ in lacs)	As at 31.03.2009 (₹ in lacs)
Share Capital	951.96	951.96
Reserves & Surplus	3262.33	3015.33
Secured Loans	309.31	379.54
Unsecured Loans	373.31	353.92
Current Liabilities & Provisions	1597.46	876.68
Deferred Tax Liabilities	17.22	18.23
TOTAL	6511.59	5595.66
ASSETS	As at 31.03.2010 (₹ in lacs)	As at 31.03.2009 (₹ in lacs)
Fixed Assets	988.15	1047.90
Investments	612.49	180.23
Current Assets	4190.21	3676.50
Loan & Advances	720.74	691.03
Misc. Exp. (Not written off)	00.00	00.00
TOTAL	6511.59	5595.66

* Figures are regroup wherever required

Particulars of Contingent Liabilities :

Sr. No.	Particulars	As at 31.03.2010 (₹ in lacs)	As at 31.03.2009 (₹ in lacs)
i)	Sales Tax Demand	56.87	34.70
ii)	Income Tax Demand	NIL	33.27
iii)	Counter Guarantee issued	6.14	10.50
iv)	Corporate Bank Guarantee	350.00	NIL

- i) (a) The amount which the Company can raise by way of deposits under the Companies (Acceptance of Deposits) Rules, 1975 as amended upto date : (₹ in lacs)

i)	25% of the aggregate of the paid up capital and free reserves from public	909.97
ii)	10% of the aggregate of the paid up capital and free reserves, as deposits against unsecured debentures or any deposits from its shareholders or any deposits guaranteed by any director	363.99
	TOTAL	1273.96

- (b) The aggregate of deposits actually held on the date of the immediately preceding financial year i.e. as at 31st March, 2010 : (₹ in lacs)

i)	From Public	352.13
ii)	From Shareholders	21.43
	TOTAL	373.56

- j) The Company does not have any over due deposits other than unclaimed deposits.

i) Upto this date no default has been made in respect of any deposits accepted by the Company.

ii) Upto this date no Interest accrued on depositors has been waived.

- k) The Company hereby declares that :

i) The Company has complied with the provisions of the Companies (Acceptance of Deposits) Rules, 1975 as amended upto date.

ii) The Compliance with these rules does not imply that repayment of deposits is guaranteed by the Central Government.

iii) The Deposits accepted by the Company are unsecured and rank pari passu with other unsecured liabilities, and

iv) The Company is not in default in the payment of any deposit or part thereof and any interest thereupon in accordance with the terms and conditions of such deposits.

The text of this advertisement is approved by the Board of Directors held on 31st July, 2010, as required by the Companies (Acceptance of Deposits) Rules, 1975 as amended for registration. This text of the advertisement is issued in the name and authority of the Board of Directors of the Company.

By the order of the Board

For PAE LIMITED

sd/-

PRITAM A. DOSHI
Managing Director

Date : 31st July, 2010

Place : Mumbai