

PRADEEP METALS LIMITED
Regd. Off: R-205, MIDC, Rabale, Navi Mumbai - 400701

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. in Lacs)

Particulars		Quarter ended 30/06/2011	Quarter ended 30/06/2010	Year ended 31/03/2011
		Unaudited	Unaudited	Audited
1 a)	Net Sales/Income from Operations			
	- Export	1667	712	3971
	- Domestic	1138	1003	5020
b)	Other Income	-	-	-
c)	Total	2805	1715	8991
2	Expenditure			
a)	(Increase)/decrease in stock in trade and work-in-progress	(121)	(54)	7
b)	Consumption of raw materials	1756	915	4858
c)	Purchase of traded goods	-	5	140
d)	Employees cost	235	193	868
e)	Depreciation	45	36	167
f)	Other Expenditure	616	414	2036
g)	Total	2531	1509	8076
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	274	206	915
4	Other Income	56	2	51
5	Profit before Interest and Exceptional Items (3+4)	330	208	966
6	Interest	81	81	342
7	Profit after Interest but before Exceptional Items (5-6)	249	127	624
8	Exceptional Items	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax	249	127	624
10	Tax Expenses for the year	50	22	124
11	Net Profit (+)/Loss (-) from Ordinary Activities after Tax	199	105	500
12	Deferred Tax Liability / Asset	-	-	277
13	Net Profit (+)/Loss (-)	199	105	223
14 a)	Paid-up equity share capital (Face Value Rs. 10/- each)	1641	1271	1271
b)	Redeemable preference share capital (Face Value Rs. 100/- each)	520	520	520
15	Reserves excluding Revaluation Reserves	-	-	410
16	Earnings per Share (EPS) - Basic	1.41	0.71	1.27
	- Diluted	1.00	-	1.15
17	Public Shareholding			
	- No. of Shares	10163239	7263239	7263239
	- Percentage of shareholding	61.90	57.10	57.10
18 a)	Promoters and Promoter Group Shareholding			
	Pledged / Encumbered			
	- Number of Shares	1000000	1000000	1000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.98	18.33	18.33
	- Percentage of Shares (as a % of the total share capital of the Company)	6.09	7.86	7.86
b)	Non-Encumbered			
	- Number of Shares	5256761	4456761	4456761
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	84.02	81.67	81.67
	- Percentage of Shares (as a % of the total share capital of the Company)	32.01	35.04	35.04

NOTES

1. The above results, as reviewed and recommended by the Audit Committee, were approved at the meeting of the Board of Directors held on 12th August, 2011.
2. The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 30th June, 2011.
3. The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof. Accordingly, there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
4. Adjustment / provision for deferred tax asset/liability, if any, will be ascertained and made at the end of the financial year.
5. There were no investor's complaints/requests received during the quarter ended 30th June, 2011. No complaint/request was pending at the beginning/end of the quarter.
6. The Company has allotted 8,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 9/- per share, on conversion of 8,00,000 Warrants, by the Promoter Group, on 27th May, 2011. Listing application for the same has been made to the Bombay Stock Exchange.
7. The Company has allotted 29,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 12/- per Share, on private placement basis, on 27th May, 2011, in accordance with the applicable SEBI ICDR and approval of the Members at the Extra Ordinary General Meeting of the Company held on 6th May, 2011. Listing application for the same has been made to the Bombay Stock Exchange.
8. The Company has allotted 4,50,000 Warrants, convertible into Equity Shares of Rs. 10/- per each at a premium of Rs. 12/- each, to the Promoters' Group, on 27th May, 2011, in accordance with the applicable SEBI ICDR and approval of the Members at the Extra Ordinary General Meeting of the Company held on 6th May, 2011.
9. The Company has redeemed 5,19,800 10% Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each at a premium of Rs. 50/- per share, on 12th July, 2011, in terms of Members' approval at the Annual General Meeting held on 4th July, 2011. The Promoters' Group held 96.19% of Preference Share Capital, which was not listed.

For Pradeep Metals Ltd.

Mumbai
12th August, 2011

Pradeep Goyal
Chairman & Managing Director

