

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

(Rs. in lakhs)

Particulars	Quarter ended 30/09/2008	Quarter ended 30/09/2007	Half year ended 30/09/2008	Half year ended 30/09/2007	Year ended 31/03/2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations					
- Export	1338	1174	2465	1922	4108
- Domestic	983	826	1843	1494	2970
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	64	(69)	54	(250)	(168)
b. Consumption of raw materials	1273	1309	2312	2290	4171
c. Purchase of traded goods	13	19	13	41	48
d. Employees cost	144	132	269	252	526
e. Depreciation	34	31	68	63	135
f. Other expenditure	544	394	1126	727	1701
g. Total	2072	1816	3842	3123	6413
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	249	184	466	293	665
4. Other Income	29	39	45	95	154
5. Profit before Interest and Exceptional Items (3+4)	278	223	511	388	819
6. Interest	111	94	208	184	387
7. Profit after Interest but before Exceptional Items (5-6)	167	129	303	204	432
8. Exceptional items	73	-	73	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	240	129	376	204	432
10. Tax expense	29	3	45	10	55
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	211	126	331	194	377
12. Net Profit(+)/ Loss(-) for the period	211	126	331	194	377
13.a) Paid-up equity share capital (Face Value Rs. 10/- each)	1271	1271	1271	1271	1271
b) Redeemable preference share capital (Face Value Rs. 100/- each)	520	520	520	520	520
14. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	(425)
15. Earnings Per Share (EPS) - Basic and diluted	1.53	0.83	2.36	1.34	2.49
16. Public Shareholding					
- No. of shares	7553239	7553239	7553239	7553239	7553239
- Percentage of shareholding	59.38	59.38	59.38	59.38	59.38

NOTES

- The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 25th October, 2008 and have been subjected to Limited Review by the Auditors.
- The operations of the Company are considered as a single segment.
- Provision for deferred tax, if any, will be ascertained at the end of the financial year.
- Other Expenditure for quarter ended 30th September, 2008 includes foreign exchange fluctuation loss of Rs. 43.83 lakhs (corresponding quarter gain of Rs. 5.64 lakhs). Other Expenditure for half year ended September, 2008 includes foreign exchange fluctuation loss of Rs. 64.62 lakhs (corresponding half year gain of Rs. 52.71 lakhs).
- Exceptional item indicates profit on sale of Dombivli Unit.
- There was no investor complaint pending at the beginning of the quarter. The Company received 3 investor complaints during the quarter which were resolved.

For Pradeep Metals Ltd

Mumbai
25th October, 2008

Pradeep Goyal
Chairman & Managing Director