

PRADEEP METALS LIMITED
R-205, MIDC, RABALE, NAVI MUMBAI 400701

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012						
PART I						
Statement of Audited Financial Results for the Year ended 31st March, 2012						
Sl. No.	Particulars	Rs. in Lakhs				
		3 months ended			Year ended	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
(a)	Net sales/income from operations (Net of excise duty)	2857	2096	2101	9621	7126
(b)	Other operating income	406	302	362	1570	1150
	Total Income from Operations (net)	3263	2398	2463	11191	8276
2	Expenses					
(a)	Cost of materials consumed	2039	1223	1194	6656	4157
(b)	Purchases of stock-in-trade	0	0	58	0	140
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(244)	161	158	(544)	7
(d)	Employee benefits expense	277	251	251	1018	868
(e)	Depreciation and amortisation expense	46	45	54	181	167
(f)	Other expenses	903	530	585	2768	2036
	Total Expenses	3021	2210	2300	10079	7375
3	Profit/(Loss) from operations before other income, finance costs and exception items (1-2)	242	188	163	1112	901
4	Other Income	44	9	18	64	65
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-)4	286	197	181	1176	966
6	Finance Costs	135	104	88	440	342
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-)6	151	93	93	736	624
8	Exceptional Items	0	0	0	0	0
9	Profit/(Loss) from ordinary activities before tax (7+/-)8	151	93	93	736	624
10	Tax Expense	(27)	107	48	153	402
11	Net Profit/(Loss) from ordinary activities after tax (9+/-)10	178	(14)	45	583	222
12	Extraordinary items (net of tax expenses)	0	0	0	0	0
13	Net Profit/(Loss) for the period (11+/-)12	178	(14)	45	583	222
14	Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1641	1641	1271	1641	1271
15	Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	-	-	520	-	520
16	Reserve excluding Revaluation Reserves	-	-	-	920	410
17. i	Earnings per share of Rs. 10/- (before extraordinary items) (Not annualised):					
(a)	Basic	1.08	-	0.36	3.68	1.27
(b)	Diluted	1.03	-	-	3.51	1.15
17. ii	Earnings per share of Rs. 10/- (after extraordinary items) (Not annualised):					
(a)	Basic	1.08	-	0.36	3.68	1.27
(b)	Diluted	1.03	-	-	3.51	1.15

PART II						
A		PARTICULARS OF SHAREHOLDING				
1	Public shareholding					
	- Number of Shares	10158040	10129540	7263239	10158040	7263239
	- Percentage of shareholding	61.86	61.69	57.10	61.86	57.10
2	Promoters and Promoter Group shareholding					
a)	Pledged /Encumbered					
	- Number of shares	1000000	1000000	1000000	1000000	1000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.97	15.90	18.33	15.97	18.33
	- Percentage of shares (as a % of the total share capital of the Company)	6.09	6.09	7.86	6.09	7.86
b)	Non - encumbered					
	- Number of shares	5261960	5290460	4456761	5261960	4456761
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.03	84.10	81.67	84.03	81.67
	- Percentage of shares (as a % of the total share capital of the Company)	32.05	32.22	35.04	32.05	35.04

B		INVESTOR COMPLAINTS				
		Year ended 31/03/2012				
	Pending at the beginning of the year	0				
	Received during the year	15				
	Disposed during the year	15				
	Remaining unresolved at the end of the year	0				

		Rs. in Lakhs	
2	Statement of Assets & Liabilities	As at 31/03/2012	As at 31/03/2011
	Particulars	Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	1641.26	1791.06
b)	Reserves and surplus	962.78	410.43
c)	Equity warrants	43.75	57.00
	Sub-total - Shareholders' funds	2647.79	2258.49
2	Non-current liabilities		
a)	Long-term borrowings	419.17	79.23
b)	Deferred Tax Liabilities (Net)	284.98	279.88

	c) Other Long-term liabilities	12.91	13.24
	d) Long-term provisions	15.93	27.74
	Sub-total - Non Current Liabilities	732.99	400.09
3	Current Liabilities		
	a) Short-Term Borrowings	4277.63	3366.22
	b) Trade Payables	1883.01	935.66
	c) Other Current Liabilities	253.14	177.82
	d) Short-Term provisions	322.59	377.38
	Sub-total - Current Liabilities	6736.37	4857.08
	TOTAL - EQUITY AND LIABILITIES	10117.15	7515.66
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	2011.75	1838.46
	b) Non-current investments	1.00	1.00
	c) Long-term loans and advances	542.50	313.62
	d) Other non-current assets	61.77	120.65
	Sub-total - Non-current Assets	2617.02	2273.73
2	Current assets		
	a) Inventories	3763.15	2703.20
	b) Trade receivables	2974.17	2099.51
	c) Cash and cash equivalents	22.49	11.31
	d) Short-term loans and advances	740.32	427.91
	e) Other current assets	-	-
	Sub-total - Current Assets	7500.13	5241.93
	TOTAL - ASSETS	10117.15	7515.66

NOTES:

- The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on 30th July, 2012. The report of the Statutory Auditors contains no qualification.
- The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof. Accordingly, there are no separate reportable segment as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- Other expenditure for the quarter/year ended 31st March, 2012 includes a sum of Rs. 54.45 lakhs, due from a company in which a Director of the Company is a Director, towards supplies made in earlier years, which is written off.
- The results for the quarter ended 31st March, 2012 are derived figures arrived at by subtracting the unaudited results for the nine months ended 31st December, 2011 from the audited results for the year ended 31st March, 2012.
- The financial statements have been prepared as per the revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Comparative figures have been regrouped or rearranged where considered necessary.

For Pradeep Metals Ltd.

Mumbai
30th July, 2012

Pradeep Goyal
Chairman & Managing Director