

PRADEEP METALS LIMITED

Registered. Office : R-205, MIDC, Rabale, Navi Mumbai 400701

CIN : L99999MH1982PLC026191

PART - 1 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE,2015

(Rs. In Lacs)

Particulars	Quarter ended 30/06/2015 Unaudited	Quarter ended 31/03/2015 Audited Ref. Note No.6	Quarter ended 30/06/2014 Unaudited	Year ended 31/03/2015 Audited
1 Income from Operations				
(a) Net sales/income from operations (Net of excise duty)	2422	2927	2560	11757
Domestic	794	837	658	3193
Exports	1628	2090	1902	8564
(b) Other operating income(including sale of scrap generated net of excise)	310	312	281	1303
Total Income from Operations (net)	2732	3239	2841	13060
2 Expenses				
(a) Cost of materials consumed	1310	1653	1443	6391
(b) Purchases of stock-in-trade	0	0	0	0
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(201)	(65)	(152)	(254)
(d) Employee benefits expense	408	390	392	1589
(e) Depreciation and amortisation expense	71	65	64	258
(f) Other expenses	812	981	865	3757
Total Expenses	2400	3024	2612	11741
3 Profit /(Loss) from operations before other income, finance costs and exception items (1-2)	332	215	230	1319
4 Foreign Exchange Gain / (Loss)	(26)	13	(14)	(84)
5 Other Income	10	17	161	208
6 Profit/(Loss) from ordinary activities before finance costs and exceptional items {3+/-(-)4+5}	316	245	377	1443
7 Finance Costs	111	79	54	238
8 Profit/(Loss) from ordinary activities after finance costs but before exceptional items {(6+/-(-)7}	205	166	323	1205
9 Exceptional Items	0	0	0	0
10 Profit/(Loss) from ordinary activities before tax {8+/-(-)9}	205	166	323	1205
11 Tax Expense	53	61	104	423
12 Net Profit/(Loss) from ordinary activities after tax {10+/-(-)11}	152	105	219	782
13 Extraordinary items (net of tax expenses)	0	0	0	0
14 Net Profit/(Loss) for the period {12+/-(-)13}	152	105	219	782
15 Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1726	1726	1726	1726
16 Reserve excluding Revaluation Reserves				1961
17 Earnings per share of Rs. 10/- (before extraordinary items) (Not annualised):				
(a) Basic	0.88	0.61	1.27	4.53
(b) Diluted	0.88	0.61	1.27	4.53
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of Shares	5175949	5632759	5632759	5632759
- Percentage of shareholding	29.97	32.62	32.62	32.62
2 Promoters and Promoter Group shareholding				
a) Pledged /Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non - encumbered				
- Number of shares	12094051	11637241	11637241	11637241
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	70.03	67.38	67.38	67.38
B INVESTOR COMPLAINTS			30/06/2015	
Pending at the beginning of the quarter			0	
Received during the quarter			1	
Disposed during the quarter			1	
Remaining unresolved at the end of the quarter			0	

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10th August, 2015. The Statutory Auditors have carried out a limited review of above results.
- 2.1 MW Wind Mill was originally set up as a captive unit. In view of the changed government's policy, it is economical to supply the power to Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL). The necessary steps are being taken to sign and execute Power Purchase Agreement with MSEDCL. In the meantime, an income of Rs. 50.97 lacs has been recognized from the power generated and fed into the Grid, as Other Operating Income.
- The acquisition of 51% share in CNC Machine Shop at Houston, Texas (w.e.f. 1st January, 2015) by Pradeep Metals Limited, Inc. (WOS) has been completed in quarter ended 30th June, 2015. A further investment of USD 2,75,000 (Equivalent to Rs. 174.19 lacs) has been made by the Company in the WOS towards the acquisition during the quarter.
- Other Income for the quarter Includes profit on Sale of Machinery of Rs. 0.27 lacs (Corresponding previous quarter Rs.150.09 lacs).
- The Company is primarily engaged in a single business segment of manufacturing and marketing of closed die forgings and processing thereof.
- The audited financial result, in respect of quarter ended 31st March, 2015, are the balancing figures between audited figures in respect of the entire financial year ended 2014-15 and the figures published year to date up to the third quarter ended on 31 st December, 2014.
- The figures of the previous period have been regrouped or rearranged wherever considered necessary.
- The Company has received demand notices of Rs.71.66 lacs from Navi Mumbai Municipal Corporation towards additional Cess liability for the period 1998-2013, which is disputed by the Company and, hence, no provision is considered necessary.
- The Company has opted to publish Standalone Results for the quarter ended 30th June,2015. Consolidated Results with respect to Wholly Owned Subsidiary and step-down Subsidiary will be published at the year end.
- Export Sales for the quarter ended 30th June, 2015 includes sales of Rs. 208.12 lacs to the 100 % USA Subsidiary of the Company (Corresponding previous quarter Rs.189.62 lacs).

For PRADEEP METALS LTD.

Sd/-

PRADEEP GOYAL

CHAIRMAN & MANAGING DIRECTOR

Mumbai

10th August, 2015