

PRADEEP METALS LIMITED

Registered. Office : R-205, T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbai 400701

CIN : L99999MH1982PLC026191

PART - 1 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE, 2014

(Rs. In Lacs)

| Particulars | Quarter ended 30/06/2014 Unaudited | Quarter ended 31/03/2014 Audited Ref. Note No.4 | Quarter ended 30/06/2013 Unaudited | Year ended 31/03/2014 Audited |
|---|--|--|--|-------------------------------------|
| 1 Income from Operations | | | | |
| (a) Net sales/income from operations (Net of excise duty) | 2560 | 2703 | 2093 | 10195 |
| Domestic | 658 | 655 | 728 | 2929 |
| Exports | 1902 | 2048 | 1365 | 7266 |
| (b) Other operating income(including sale of scrap generated net of excise) | 281 | 339 | 208 | 1176 |
| Total Income from Operations (net) | 2841 | 3042 | 2301 | 11371 |
| 2 Expenses | | | | |
| (a) Cost of materials consumed | 1425 | 1445 | 1157 | 5415 |
| (b) Purchases of stock-in-trade | 0 | 0 | 0 | 5 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (152) | 18 | (138) | 56 |
| (d) Employee benefits expense | 392 | 419 | 316 | 1419 |
| (e) Depreciation and amortisation expense | 64 | 52 | 51 | 206 |
| (f) Other expenses | 897 | 919 | 694 | 3203 |
| Total Expenses | 2626 | 2853 | 2080 | 10304 |
| 3 Profit /(Loss) from operations before other income, finance costs and exception items (1-2) | 215 | 189 | 221 | 1067 |
| 4 Other Income (Including foreign currency Exchange difference Gain/(Loss)) | 161 | 22 | 9 | 171 |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional items {3+/(-)4} | 376 | 211 | 230 | 1238 |
| 6 Finance Costs | 54 | 83 | 84 | 332 |
| 7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items {5+/(-)6} | 322 | 128 | 146 | 906 |
| 8 Exceptional Items | 0 | 0 | 0 | 0 |
| 9 Profit/(Loss) from ordinary activities before tax {7+/(-)8} | 322 | 128 | 146 | 906 |
| 10 Tax Expense | 104 | 51 | 45 | 302 |
| 11 Net Profit/(Loss) from ordinary activities after tax {9+/(-)10} | 218 | 77 | 101 | 604 |
| 12 Extraordinary items (net of tax expenses) | 0 | 0 | 0 | 0 |
| 13 Net Profit/(Loss) for the period {11+/(-)12} | 218 | 77 | 101 | 604 |
| 14 Paid-up equity share Capital (Face Value of Rs. 10/- per Share) | 1726 | 1726 | 1726 | 1726 |
| 15 Reserve excluding Revaluation Reserves | | | | 1651 |
| 16. iEarnings per share of Rs. 10/- (before extraordinary items) (Not annualised): | | | | |
| (a) Basic | 1.27 | 0.45 | 0.58 | 3.50 |
| (b) Diluted | 1.27 | 0.45 | 0.58 | 3.50 |

PART II

A PARTICULARS OF SHAREHOLDING

| | | | | |
|--|----------|----------|----------|----------|
| 1 Public shareholding | | | | |
| - Number of Shares | 5632759 | 5640559 | 5640559 | 5640559 |
| - Percentage of shareholding | 32.62 | 32.66 | 32.66 | 32.66 |
| 2 Promoters and Promoter Group shareholding | | | | |
| a) Pledged /Encumbered | | | | |
| - Number of shares | - | - | 1000000 | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | 8.60 | - |
| - Percentage of shares (as a % of the total share capital of the Company) | - | - | 5.79 | - |
| b) Non - encumbered | | | | |
| - Number of shares | 11637241 | 11629441 | 11629441 | 11629441 |
| - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00 | 100.00 | 91.40 | 100.00 |
| - Percentage of shares (as a % of the total share capital of the Company) | 67.38 | 67.34 | 61.55 | 67.34 |

B INVESTOR COMPLAINTS

| | 30/06/2014 |
|--|------------|
| Pending at the beginning of the quarter | 0 |
| Received during the quarter | 2 |
| Disposed during the quarter | 2 |
| Remaining unresolved at the end of the quarter | 0 |

Notes :

1 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th August, 2014.

2 (a) Other Income / Expenses include Exchange Gain / (Loss) as under

| Exchange Difference | Quarter ended | | | Year ended 31/03/2014 Audited |
|---|-------------------------|-----------------------|-------------------------|-------------------------------------|
| | 30/06/2014 Unaudited | 31/03/2014 Audited | 30/06/2013 Unaudited | |
| Net Exchange Gain/ (Loss) on foreign currency included in Other Income / Expenses | (14) | 21 | (50) | 114 |

2 (b) Other Income for the quarter Includes Profit on Sale of Machinery of Rs. 150.09 Lacs (Previous quarter Rs.4.67Lacs)

3 The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof.

4 The audited financial result in respect of quarter ended 31st March, 2014, are the balancing figures between audited figures in respect of the entire financial year ended 2013-14 and the figures published year to date up to the third quarter ended on 31 st December, 2013.

5 The figures of the previous period have been regrouped or rearranged wherever considered necessary.

6 Consequent to Schedule II of The Companies Act, 2013 becoming applicable w.e.f 1st April, 2014, depreciation for the quarter ended 30th June,2014, is higher by Rs. 9.18 Lacs due to change in the useful life of certain assets. An amount of Rs. 222.65 Lacs (net of Deferred Tax) has been recognized in the opening balance of Retained Earnings.

7 Export Sales for the quarter ended 30th June,2014, includes Rs. 189.62 lacs to the 100 % USA Subsidiary of the Company (Previous quarter Rs. Nil).

For PRADEEP METALS LTD.

Sd/-

PRADEEP GOYAL

CHAIRMAN & MANAGING DIRECTOR

Mumbai
14th August, 2014