

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007

(Rs. In lakhs)

| | Quarter ended 30/09/2007 (Unaudited) | Quarter ended 30/09/2006 (Unaudited) | Half year ended 30/09/2007 (Unaudited) | Half Year ended 30/09/2006 (Unaudited) | Year ended 31/03/2007 (Audited) |
|--|---|---|---|---|--|
| 1. Net Sales/Income from operations | 2000 | 1307 | 3416 | 2277 | 5504 |
| 2. Other Income | 39 | 19 | 95 | 44 | 196 |
| 3. Total Income (1+2) | 2039 | 1326 | 3511 | 2321 | 5700 |
| 4. Expenditure | | | | | |
| a) (Increase)/decrease in stock in trade and work in progress | (69) | (57) | (250) | (262) | (182) |
| b) Consumption of raw material | 1309 | 712 | 2290 | 1233 | 3019 |
| c) Purchase of traded goods | 19 | 49 | 41 | 74 | 143 |
| d) Employees Cost | 132 | 103 | 252 | 188 | 429 |
| e) Depreciation | 31 | 31 | 63 | 63 | 126 |
| d) Other expenditure | 394 | 352 | 727 | 786 | 1590 |
| g) Total Expenditure | 1816 | 1190 | 3123 | 2082 | 5125 |
| 5. Interest | 94 | 66 | 184 | 128 | 318 |
| 6. Exceptional Item | - | - | - | - | - |
| 7. Profit (+) / Loss (-) before tax | 129 | 70 | 204 | 111 | 257 |
| 8. Tax Expense | | | | | |
| Provision for | | | | | |
| - Income Tax | - | - | 6 | - | 1 |
| - Fringe Benefit Tax | 3 | 1 | 4 | 2 | 4 |
| 9. Net Profit (+) / (Loss) (-) after tax | 126 | 69 | 194 | 109 | 252 |
| 10. Extraordinary items (Net of tax expense) | - | - | - | - | - |
| 11. Net Profit(+)/Loss(-) for the period | 126 | 69 | 194 | 109 | 252 |
| 12. 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 |
| 13. Reserves excluding revaluation reserves | - | - | - | - | (782) |
| 14. Earning per Share (not annualized) | 0.87 | 0.43 | 1.34 | 0.64 | 1.52 |
| 15. Public Shareholding | | | | | |
| - Number of shares | 11358300 | 11358300 | 11358300 | 11358300 | 11358300 |
| - Percentage of shareholding | 89.29 | 89.29 | 89.29 | 89.29 | 89.29 |

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October, 2007.
2. The operations of the Company are considered as a single segment.
3. Provision for deferred tax, if any, will be ascertained at the end of the financial year.
4. There were no investors' complaints received during the quarter. There were no investor complaints pending at the beginning or at the end of the quarter.

For Pradeep Metals Ltd

Mumbai
31st October, 2007

Pradeep Goyal
Chairman & Managing Director