

PRADEEP METALS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2010

(Rs. in lakhs)

Particulars	Quarter ended 30/09/2010	Quarter ended 30/09/2009	Half year ended 30/09/2010	Half year ended 30/09/2009	Year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations					
- Export	831	563	1543	1021	2314
- Domestic	1317	556	2320	1033	2967
(b) Other Operating Income	-	-	-	-	-
(c) Total	2148	1119	3863	2054	5281
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(58)	45	(112)	(269)	(208)
b. Consumption of raw materials	1144	563	2059	1133	2917
c. Purchase of traded goods	56	-	61	38	69
d. Employees cost	200	148	393	298	677
e. Depreciation	37	34	73	69	144
f. Other expenditure	498	261	912	574	1309
g. Total	1877	1051	3386	1843	4908
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	271	68	477	211	373
4. Other Income	3	11	5	24	66
5. Profit before Interest and Exceptional Items (3+4)	274	79	482	235	439
6. Interest	87	74	168	156	308
7. Profit after Interest but before Exceptional Items (5-6)	187	5	314	79	131
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	187	5	314	79	131
10. Tax (Current)	42	1	64	14	24
11. Provision for Deferred Tax Asset	-	-	-	-	(74)
12. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	145	4	250	65	107
13. Extraordinary item	-	-	-	-	-
14. Net Profit(+)/ Loss(-) for the period	145	4	250	65	33
15.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
16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	482
17. Earnings Per Share (EPS) - Basic and diluted	1.01	0.09	1.72	0.27	0.37
18. Public Shareholding (Equity share capital)					
- No. of shares	7263239	7553239	7263239	7553239	7263239
- Percentage of shareholding	57.10	59.38	57.10	59.38	57.10
19. Promoters and Promoter Group Shareholding (Equity share capital)					
a) Pledged/encumbered	1000000	1000000	1000000	1000000	1000000
- Number of shares	18.33	19.35	18.33	19.35	18.33
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.86	7.86	7.86	7.86	7.86
- Percentage of Shares (as a % of the total share capital of the Company)					
b) Non-encumbered	4456761	4166761	4456761	4166761	4456761
- Number of shares	81.67	80.65	81.67	80.65	81.67
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.04	32.75	35.04	32.75	35.04
- Percentage of shares (as a % of the total share capital of the Company)					

Statement of Assets and Liabilities		(Rs. in lakhs)		
Particulars	As at 30th September, 2010	As at 30th September, 2009	As at 31st March, 2010	
	Unaudited	Unaudited	Audited	
Shareholder's Funds :				
Capital	1831.20	1831.20	1831.20	
Reserves and Surplus	736.90	518.90	486.89	
Loan Funds	3302.17	2651.12	3118.23	
Total	5870.27	5001.22	5436.32	
Fixed Assets (including Capital Work In Progress)	1764.22	1629.12	1576.21	
Investments	1.00	1.00	1.00	
Current Assets, Loans and Advances				
Inventories	2706.29	2296.77	2556.13	
Sundry Debtors	1723.18	1138.45	1601.76	
Cash and Bank Balances	27.38	6.21	4.32	
Loan and Advances	556.33	455.18	486.51	
Less : Current Liabilities and Provisions				
Current Liabilities	962.55	726.15	908.42	
Provisions	206.90	134.65	142.85	
Net Current Assets	3843.73	3035.81	3597.45	
Deferred Tax Assets	260.92	334.44	260.92	
Miscellaneous Expenditure to the extent not written off	0.40	0.85	0.74	
Total	5870.27	5001.22	5436.32	
NOTES				
<ol style="list-style-type: none"> 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th October, 2010. 2. The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 30th September, 2010. 3. The operations of the Company are considered as a single product segment. 4. Adjustment / provision for deferred tax asset/liability, if any, will be ascertained and made at the end of the financial year. 5. There was one investor's complaint received and settled during the quarter. No complaint was pending at the beginning / end of the quarter. 6. Previous period's figures have been regrouped wherever necessary to make them comparable. 7. Promoter Group holds 96.19% of Preference Share Capital, which is not listed. 8. The Board has approved the reappointment of Mr. Pradeep Goyal as Managing Director for a further period of 5 years w.e.f. 17th December, 2010, on the existing terms and conditions. 				
For Pradeep Metals Ltd				
Mumbai 28 th October, 2010	Pradeep Goyal Chairman & Managing Director			