

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2012

PART I

Statement of Unaudited Financial Results for the Quarter/Half year ended 30th September, 2012

Sl. No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half year ended		Year ended 31/03/2012
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Income from Operations						
(a)	Net sales/income from operations (Net of excise duty)	2866	2781	2803	5647	4668	9621
(b)	Other operating income(including sale of scrap generated)	414	494	386	908	863	1570
	Total Income from Operations (net)	3280	3275	3189	6555	5531	11191
2	Expenses						
(a)	Cost of materials consumed	1746	1918	2113	3664	3394	6656
(b)	Purchases of stock-in-trade	0	5	0	5	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	129	(195)	(341)	(66)	(462)	(544)
(d)	Employee benefits expense	321	295	255	616	490	1018
(e)	Depreciation and amortisation expense	50	49	46	99	91	181
(f)	Other expenses	773	804	759	1577	1308	2768
	Total Expenses	3019	2876	2832	5895	4821	10079
3	Profit/(Loss) from operations before other income, finance costs and exception items (1-2)	261	399	357	660	710	1112
4	Other Income	119	15	5	134	(18)	64
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items {3+/-}4	380	414	362	794	692	1176
6	Finance Costs	100	131	120	231	201	440
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items {(5+/-)6}	280	283	242	563	491	736
8	Exceptional Items	0	0	0	0	0	0
9	Profit/(Loss) from ordinary activities before tax {7+/-}8	280	283	242	563	491	736
10	Tax Expense (Refer note no -6)	54	48	97	102	146	153
11	Net Profit/(Loss) from ordinary activities after tax {9+/-}10	226	235	145	461	345	583
12	Extraordinary items (net of tax expenses)	0	0	0	0	0	0
13	Net Profit/(Loss) for the period {11+/-}12	226	235	145	461	345	583
14	Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1681	1641	1641	1681	1641	1641
15	Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	-	-	-	-	-	-
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	963
17. i	Earnings per share of Rs. 10/- (before extraordinary items) (Not annualised):						
(a)	Basic	1.36	1.43	0.88	2.80	2.10	3.68
(b)	Diluted	1.31	1.36	0.84	2.67	1.99	3.51
17. ii	Earnings per share of Rs. 10/- (after extraordinary items) (Not annualised):						
(a)	Basic	1.36	1.43	0.88	2.80	2.10	3.68
(b)	Diluted	1.31	1.36	0.84	2.67	1.99	3.51
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	10158040	10158040	10163139	10158040	10163139	10158040
	- Percentage of shareholding	60.39	61.86	61.89	60.39	61.89	61.86
2	Promoters and Promoter Group shareholding						
a)	Pledged /Encumbered						
	- Number of shares	1000000	1000000	1000000	1000000	1000000	1000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.01	15.97	15.98	15.01	15.98	15.97
	- Percentage of shares (as a % of the total share capital of the Company)	5.95	6.09	6.09	5.95	6.09	6.09
b)	Non - encumbered						
	- Number of shares	5661960	5261960	5256861	5661960	5256861	5261960
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	84.99	84.03	84.02	84.99	84.02	84.03
	- Percentage of shares (as a % of the total share capital of the Company)	33.66	32.05	32.01	33.66	32.01	32.05
B	INVESTOR COMPLAINTS						
				Quarter ended 30/09/2012			
	Pending at the beginning of the quarter			0			
	Received during the quarter			0			
	Disposed during the quarter			0			
	Remaining unresolved at the end of the quarter			0			

		Rs. In Lakhs		
2	Statement of Assets & Liabilities	As at 30/09/2012	As at 30/09/2011	As at 31/03/2012
	Particulars	Unaudited	Audited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share Capital	1681.26	1641.26	1641.26
	b) Reserves and surplus	1372.79	914.85	962.78
	c) Equity warrants	24.75	43.75	43.75
	Sub-total - Shareholders' funds	3078.80	2599.86	2647.79
2	Non-current liabilities			
	a) Long-term borrowings	322.20	460.03	419.17
	b) Deferred Tax Liabilities (Net)	274.44	64.88	284.98
	c) Other Long-term liabilities	8.64	22.16	12.91
	d) Long-term provisions	13.78	25.04	15.93
	Sub-total - Non Current Liabilities	619.06	572.11	732.99
3	Current Liabilities			
	a) Short-Term Borrowings	4717.72	3507.47	4277.63
	b) Trade Payables	1574.05	1516.78	1883.01
	c) Other Current Liabilities	254.65	217.31	253.14
	d) Short-Term provisions	239.96	138.01	322.59
	Sub-total - Current Liabilities	6786.38	5379.57	6736.37
	TOTAL - EQUITY AND LIABILITIES	10484.24	8551.54	10117.15
B	ASSETS			
1	Non-current assets			
	a) Fixed assets	2011.86	1795.13	2011.75
	b) Non-current investments	1.00	1.00	1.00
	c) Long-term loans and advances	458.77	165.25	542.50
	d) Other non-current assets	68.46	61.29	61.77
	Sub-total - Non-current Assets	2540.09	2022.67	2617.02
2	Current assets			
	a) Inventories	3881.05	3322.25	3763.15
	b) Trade receivables	3151.23	2616.96	2974.17
	c) Cash and cash equivalents	29.18	21.95	22.49
	d) Short-term loans and advances	882.69	565.75	740.32
	e) Other current assets	-	1.96	-
	Sub-total - Current Assets	7944.15	6528.87	7500.13
	TOTAL - ASSETS	10484.24	8551.54	10117.15

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 22nd October, 2012.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter/half year ended 30th September, 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 segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- 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.
- The Company has allotted 4,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 9/- per share, on conversion of 4,00,000 Warrants, by the Promoter Group, on 27th August, 2012. Listing application for the same has been made to the Bombay Stock Exchange.
- The Impact of Mat Credit Adjustment has been made at the end of the year for F.Y. 2011-2012
- The Company has allotted 4,50,000 Equity Shares of Rs. 10/- each at a premium of Rs. 12/- per share, on conversion of 4,50,000 Warrants to the Promoter Group, on 22nd October, 2012.

For Pradeep Metals Ltd.

Mumbai
22nd October, 2012

Pradeep Goyal
Chairman & Managing Director

