



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2013							
PART I							
Sl. No.	Particulars	Rs. in Lakhs					
		Quarter ended			Half year ended		Year ended
		30-Sep-2013	30-Jun-2013	30-Sep-2012	30-Sep-2013	30-Sep-2012	31-Mar-2013
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	2741	2093	2866	4834	5647	11051
	Domestic	784	728	856	1512	1685	3380
	Exports	1957	1365	2010	3322	3962	7671
	(b) Other operating income(including sale of scrap generated)	336	208	414	544	908	1444
	Total Income from Operations (net)	3077	2301	3280	5378	6555	12495
2	Expenses						
	(a) Cost of materials consumed	1347	1157	1746	2504	3664	6501
	(b) Purchases of stock-in-trade	5	0	0	5	5	5
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	180	(138)	129	42	(66)	226
	(d) Employee benefits expense	343	316	321	659	616	1283
	(e) Depreciation and amortisation expense	51	51	50	102	99	200
	(f) Other expenses	758	694	773	1452	1577	3290
	Total Expenses	2684	2080	3019	4764	5895	11505
3	Profit/(Loss) from operations before other income, finance costs and exception items (1-2)	393	221	261	614	660	990
4	Other Income	50	9	119	59	134	208
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)	443	230	380	673	794	1198
6	Finance Costs	86	84	100	170	231	423
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	357	146	280	503	563	775
8	Exceptional Items	0	0	0	0	0	0
9	Profit/(Loss) from ordinary activities before tax (7-8)	357	146	280	503	563	775
10	Tax Expense (Refer note no -5)	117	45	54	162	102	334
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	240	101	226	341	461	441
12	Extraordinary items (net of tax expenses)	0	0	0	0	0	0
13	Net Profit/(Loss) for the period (11-12)	240	101	226	341	461	441
14	Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1726	1726	1681	1726	1681	1726
15	Redeemable Preference Share Capital (Face Value of Rs. 100/- each)	-	-	-	-	-	-
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
17. i	Earnings per share of Rs. 10/- (before / after extraordinary items) (Not annualised):						
	(a) Basic	1.39	0.58	1.36	1.97	2.80	2.62
	(b) Diluted	1.39	0.58	1.31	1.97	2.67	2.56
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	5640559	5640559	10158040	5640559	10158040	5640559
	- Percentage of shareholding	32.66	32.66	60.39	32.66	60.39	32.66
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)	8.60	8.60	15.01	8.60	15.01	8.60
	- Percentage of shares (as a % of the total share capital of the Company)	5.79	5.79	5.95	5.79	5.95	5.79
	b) Non - encumbered						
	- Number of shares	10629441	10629441	5661960	10629441	5661960	10629441
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	91.40	91.40	84.99	91.40	84.99	91.40
	- Percentage of shares (as a % of the total share capital of the Company)	61.55	61.55	33.66	61.55	33.66	61.55
B	INVESTOR COMPLAINTS						
			Quarter ended 30/09/2013				
	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			



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2 Statement of Assets & Liabilities		Rs. in Lakhs		
Particulars		As at 30/09/2013	As at 30/09/2012	As at 31/03/2013
		Unaudited	Audited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	a) Share Capital	1726.26	1681.26	1726.26
	b) Reserves and surplus	1629.45	1372.79	1288.66
	c) Equity warrants	0.00	24.75	0.00
	Sub-total - Shareholders' funds	3355.71	3078.80	3014.92
2	Non-current liabilities			
	a) Long-term borrowings	135.76	322.20	137.61
	b) Deferred Tax Liabilities (Net)	264.44	274.44	279.31
	c) Other Long-term liabilities	23.95	8.64	11.33
	d) Long-term provisions	8.03	13.78	11.68
	Sub-total - Non Current Liabilities	432.18	619.06	439.93
3	Current Liabilities			
	a) Short-Term Borrowings	4383.67	4717.72	3974.08
	b) Trade Payables	964.41	1574.05	1216.38
	c) Other Current Liabilities	288.61	254.65	471.40
	d) Short-Term provisions	278.29	239.96	421.47
	Sub-total - Current Liabilities	5914.98	6786.38	6083.33
	TOTAL - EQUITY AND LIABILITIES	9702.87	10484.24	9538.18
B	ASSETS			
1	Non-current assets			
	a) Fixed assets	2052.93	2011.86	1977.08
	b) Non-current investments	1.00	1.00	1.00
	c) Long-term loans and advances	402.28	458.77	475.68
	d) Other non-current assets	14.21	68.46	15.51
	Sub-total - Non-current Assets	2470.42	2540.09	2469.27
2	Current assets			
	a) Inventories	3197.88	3881.05	3230.24
	b) Trade receivables	3125.38	3151.23	3036.58
	c) Cash and cash equivalents	32.66	29.18	23.10
	d) Short-term loans and advances	876.53	882.69	778.99
	e) Other current assets	-	-	-
	Sub-total - Current Assets	7232.45	7944.15	7068.91
	TOTAL - ASSETS	9702.87	10484.24	9538.18

NOTES:

- The above results, as reviewed and recommended by the Audit Committee, have been approved by the Board at its meeting held on 21st October, 2013
- Export Sales includes Rs. 338.33 lacs to the 100 % Subsidiary of the Company in United States of America.
- The necessary approvals of the Central Government for re-appointment and increase in remuneration payable to Mr. Pradeep Goyal, Chairman and Managing Director of the Company and for appointment and remuneration payable to Mr. Abhinav Goyal, son of the Chairman and Managing Director of the Company, as Vice President (Business Development Technology) are awaited.
- Other income / Other Expenses include Net Exchange Gain/(Loss) on foreign currency transactions as given here in under

	Quarter ended					Half Year ended		Year ended
	30-Sep-2013		30-Jun-2013		30-Sep-2012		31-Mar-2013	
	Unaudited		Unaudited		Unaudited	Audited	Audited	
4	78.10		(50.48)		114.76	27.62	127.69	190.27

- Tax expense for the year ended 31st March, 2013 includes Rs. 80.31 lacs for the previous year.
- The figures of the previous period have been regrouped or rearranged where considered necessary.
- The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof.

Place:- Mumbai

Date:- 21st October, 2013

This is the statement referred to in our Limited Review Report dated 21st October, 2013

For S.R. Rege & Co.
Chartered Accountants

S.M. Patki
Partner

For Pradeep Metals Ltd.

Pradeep Goyal
Chairman & Managing Director