

PRADEEP METALS LIMITED
Regd. Off: R-205, MIDC, Rabale, Navi Mumbai 400701
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in lakhs)

Particulars	9 months period ended 31/12/2009	Quarter ended 31/03/2010	Quarter ended 31/03/2009	Year ended 31/03/2010	Year ended 31/03/2009
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations					
- Export	1563	751	1142	2314	4997
- Domestic	1947	1020	723	2967	3322
(b) Other Operating Income	-	-	-	-	-
(c) Total	3510	1771	1865	5281	8319
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(365)	157	187	(208)	302
b. Consumption of raw materials	2003	914	866	2917	4432
c. Purchase of traded goods	38	31	28	69	57
d. Employees cost	483	194	141	677	557
e. Depreciation	110	34	36	144	137
f. Other expenditure	934	375	429	1309	2011
g. Total	3203	1705	1687	4908	7496
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	307	66	178	373	823
4. Other Income	35	31	20	66	104
5. Profit before Interest and Exceptional Items (3+4)	342	97	198	439	927
6. Interest	232	76	100	308	403
7. Profit after Interest but before Exceptional Items (5-6)	110	21	98	131	524
8. Exceptional items	-	-	-	-	73
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	110	21	98	131	597
10. Tax expense	19	5	16	24	74
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	91	16	82	107	523
12. Extraordinary Item (Adjustment in respect of provision of Deferred Tax Asset)	-	(74)	-	(74)	334
13. Net Profit(+)/ Loss(-) for the period	91	(58)	82	33	857
14.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
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	482	454
16. Earnings Per Share (EPS) - Basic and diluted	0.35	-	0.53	0.37	3.65
17. Public Shareholding					
- No. of shares	7263239	7263239	7553239	7263239	7553239
- Percentage of shareholding	57.10	57.10	59.38	57.10	59.38
18. Promoters and Promoter Group Shareholding					
a) Pledged/encumbered					
- Number of shares	1000000	1000000	1000000	1000000	1000000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.33	18.33	19.35	18.33	19.35
- Percentage of Shares (as a % of the total share capital of the Company)	7.86	7.86	7.86	7.86	7.86
b) Non-encumbered					
- Number of shares	4456761	4456761	4166761	4456761	4166761
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.67	81.67	80.65	81.67	80.65
- Percentage of shares (as a % of the total share capital of the Company)	35.04	35.04	32.75	35.04	32.75

NOTES

- The above results as reviewed and recommended by the Audit Committee were approved at the meeting of the Board of Directors held on 26th May, 2010.
- The operations of the Company are considered as a single product segment.
- The Company has provided Income Tax as per the provisions of Section 115JB of the Income Tax Act, 1961.
- The Company has extended the terms of redemption of 519,800 10% Optionally Convertible Cumulative Redeemable Preference Shares of Rs. 100 each, which were due for redemption on 31/03/2010 and 31/03/2011, by further period of 3 years and the same would now be redeemable in 2 equal yearly installment of Rs. 25,990,000/- each on 31/03/2013 and 31/03/2014.
- There were 3 (three) investor complaints/requests received during the year. No complaint was pending at the beginning and at the end of the year.

For Pradeep Metals Ltd

Mumbai
26th May, 2010

Pradeep Goyal
Chairman & Managing Director