



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

PRADEEP METALS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013					
PART - I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013					
Sl. No.	Particulars	Rs. In Lacs			
		3 Months ended		Year ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013
		Audited	Unaudited	Audited	Audited
		Ref. Note No 3	Ref. Note No 3		
1	Income from Operations				
(a)	Net sales/income from operations (Net of excise duty)	2591	2813	2857	11051
(b)	Other operating income (including sale of scrap generated, net of excise duty)	263	359	371	1444
	Total Income from Operations (net)	2854	3172	3228	12495
2	Expenses				
(a)	Cost of materials consumed	1339	1583	2004	6501
(b)	Purchases of stock-in-trade	0	0	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	155	137	(244)	225
(d)	Employee benefits expense	319	348	277	1283
(e)	Depreciation and amortisation expense	50	51	46	200
(f)	Other expenses	808	905	903	3290
	Total Expenses	2671	3024	2986	11905
3	Profit/(Loss) from operations before other income, finance costs and exception items (1-2)	183	148	242	590
4	Other income (including foreign currency exchange difference Gain/Loss)	51	23	44	206
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-)-4)	234	171	286	1198
6	Finance Costs	88	104	135	423
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-)-6)	146	67	151	775
8	Exceptional items	0	0	0	0
9	Profit/(Loss) from ordinary activities before tax (7+/-)-8)	146	67	151	775
10	Tax Expense (Refer Note 6)	210	22	-27	334
11	Net Profit/(Loss) from ordinary activities after tax (9+/-)-10)	-64	45	178	441
12	Extraordinary items (net of tax expense)	0	0	0	0
13	Net Profit/(Loss) for the period (11+/-)-12)	-64	45	178	441
14	Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1726	1726	1641	1726
15	Reserve excluding Revaluation Reserves				1289
16. i	Earnings per share of Rs. 10/- (before extraordinary items) (Not annualised):				
(a)	Basic	-	0.25	1.08	2.62
(b)	Diluted	-	0.26	1.03	2.56
16. ii	Earnings per share of Rs. 10/- (after extraordinary items) (Not annualised):				
(a)	Basic	-	0.25	1.08	2.62
(b)	Diluted	-	0.26	1.03	2.56
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
-	Number of Shares	5640559	10102540	10158040	5640559
-	Percentage of shareholding	32.66	58.50	61.80	32.66
2	Promoters and Promoter Group shareholding				
a)	Pledged /Encumbered:				
-	Number of shares	1000000	1000000	1000000	1000000
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.60	11.95	15.97	8.60
-	Percentage of shares (as a % of the total share capital of the Company)	5.79	5.79	6.09	5.79
b)	Non - encumbered				
-	Number of shares	10029441	6167660	5261960	10029441
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	91.40	86.05	84.05	91.40
-	Percentage of shares (as a % of the total share capital of the Company)	61.55	35.71	32.05	61.55



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8	INVESTOR COMPLAINTS	31/03/2013				
	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				
Secondary Segment (By Geographical Segment)						
Net Sales and Operating Income		Quarter ended			Year ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		<i>Audited</i>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Within India		1081	1236	1312	4824	4643
Outside India		1773	1936	1916	7671	6422
Total		2854	3172	3228	12495	11065
Other expenses / Other income includes exchange gain / loss as under						
Exchange Difference		Quarter ended			Year ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		<i>Audited</i>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Net Exchange gain/ (Loss) on foreign currency included in Other Income		44.98	17.80	26.75	190.77	32.32
Total						

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 6th May, 2013.
- The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof. Accordingly, there are no separate reportable primary segments as per Accounting Standard 17 on "Segment Reporting" issued by ICAI.
- Figures for the quarter ended 31st March, 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- The Company has allotted 4,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 5/- per share, on 27th August, 2012, and 4,50,000 Equity Shares of Rs. 10/- each at a premium of Rs. 12/- per share, on 22nd October, 2012, on conversion of Equity Warrants, to the Promoters' group and the same have been listed on the Bombay Stock Exchange Ltd.
- In compliance with the Regulation 3(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Rabala Engineering India Private Limited, part of the Promoters' group, has acquired 66,61,981 fully paid Equity Shares, representing 25.84% of the Issued and Subscribed Capital and 25.85% of the voting capital of the Company, on 19th March, 2013.
- Tax expense for the current year includes Rs. 30.33 lacs for the previous year.
- The necessary approval of the Central Government for re-appointment and increase in remuneration payable to Mr. Pradeep Goyal, Chairman And Managing Director of the Company, is awaited.
- The Company is in the process of making application to the Central Government for approval of appointment and remuneration payable to Mr. Abhinav Goyal as Vice President (Business Development Technology), son of the Chairman And Managing Director of the Company in terms of Section 314 and other applicable provisions of the Companies Act, 1956.
- The figures of the previous period have been regrouped or rearranged where considered necessary.
- The Board of Directors has recommended a dividend at the rate Rs. 1/- per share of face value Rs. 20 each aggregating Rs. 200.72 lacs (including corporate dividend tax of Rs. 28.01 lacs) for the year ended 31st March, 2013.

For Pradeep Metals Ltd.


Pradeep Goyal
Chairman And Managing Director

Mumbai
6th May, 2013



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

PRADEEP METALS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2013

		(Rs. in lacs)	
		As at 31st March, 2013	As at 31st March, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	1,726.26	1,641.26
	Reserve and Surplus	1,288.66	962.78
	Equity Warrants		43.75
	Sub-total -Shareholders' funds	3,014.92	2,647.79
2	Share application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	Long-Term Borrowings	137.61	419.17
	Deferred Tax Liabilities (Net)	279.31	284.98
	Other Long Term Liabilities	11.33	12.91
	Long-Term Provisions	11.68	15.93
	Sub-total -Non-Current Liabilities	439.93	732.99
5	Current liabilities		
	Short-Term Borrowings	3,974.08	4,252.63
	Trade Payables	1,211.73	1,883.01
	Other Current Liabilities	471.40	278.14
	Short-Term Provisions	426.12	322.59
	Sub-total -Current Liabilities	6,083.33	6,736.37
	TOTAL EQUITY & LIABILITIES	9,538.18	10,117.15
B	ASSETS		
A	Non - Current ASSETS		
1	Fixed Assets	1,977.08	2,011.75
2	Goodwill on Consolidation		-
3	Non-Current Investments	1.00	1.00
4	Deferred Tax Assets (Net)		
5	Long-Term Loans and Advances	475.68	542.50
6	Other Non-Current Assets	15.51	61.77
	Sub-total - Non Current Assets	2,469.27	2,617.02
B	Current Assets		
	Current Investments		
	Inventories	3,230.24	3,763.15
	Trade Receivables	3,036.58	2,974.17
	Cash and Bank Balances	23.10	22.49
	Short-Term Loans and Advances	778.99	740.32
	Other Current Assets	-	-
	Sub-total - Current Assets	7,068.91	7,500.13
	TOTAL ASSETS	9,538.18	10,117.15



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