

PRADEEP METALS LIMITED
Regd. Off: R-205, MIDC, Rabale, Navi Mumbai - 400701

**UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31ST DECEMBER, 2008**

(Rs. in lakhs)

Particulars	Quarter ended 31/12/2008	Quarter ended 31/12/2007	Nine months ended 31/12/2008	Nine Months ended 31/12/2007	Year ended 31/03/2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations					
- Export	1393	1058	3858	2980	4108
- Domestic	756	657	2599	2151	2970
(b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	61	163	115	(87)	(168)
b. Consumption of raw materials	1254	763	3566	3053	4171
c. Purchase of traded goods	16	15	29	56	48
d. Employees cost	169	136	438	388	526
e. Depreciation	33	32	101	95	135
f. Other expenditure	431	439	1557	1166	1701
g. Total	1964	1548	5806	4671	6413
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	185	167	651	460	665
4. Other Income	39	28	84	123	154
5. Profit before Interest and Exceptional Items (3+4)	224	195	735	583	819
6. Interest	95	97	303	281	387
7. Profit after Interest but before Exceptional Items (5-6)	129	98	432	302	432
8. Exceptional items	-	-	73	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	129	98	505	302	432
10. Tax expense	13	-	58	10	55
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	116	98	447	292	377
12. Net Profit(+)/ Loss(-) for the period	116	98	447	292	377
13.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
14. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	(425)
15. Earnings Per Share (EPS) - Basic and diluted	0.80	0.67	3.16	2.01	2.49
16. Public Shareholding					
- No. of shares	7553239	7553239	7553239	7553239	7553239
- Percentage of shareholding	59.38	59.38	59.38	59.38	59.38

NOTES

- The above results as reviewed and recommended by the Audit Committee were approved at the meeting of the Board of Directors held on 29th January, 2009. These have been subjected to Limited Review by the Auditors.
- The operations of the Company are considered as a single product segment.
- Provision for deferred tax, if any, will be ascertained at the end of the financial year.
- Other Expenditure for quarter ended 31st December, 2008 includes foreign exchange fluctuation loss of Rs. Nil lakhs (corresponding quarter loss of Rs. 54.91 lakhs). Other Expenditure for nine months ended December, 2008 includes foreign exchange fluctuation loss of Rs. 64.62 lakhs (corresponding nine months loss of Rs. 54.91 lakhs).
- Exceptional item indicates profit on sale of Dombivli Unit.
- There was no investor complaint pending at the beginning of the quarter. The Company received 1 investor complaint during the quarter which was resolved. No complaint is pending at the end of the quarter.

For Pradeep Metals Ltd

Mumbai
29th January, 2009

Pradeep Goyal
Chairman & Managing Director