

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

(Rs. in lakhs)

Particulars	Quarter ended 31/12/2010	Quarter ended 31/12/2009	Nine months ended 31/12/2010	Nine months ended 31/12/2009	Year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations					
- Export	1165	542	2708	1563	2314
- Domestic	1275	914	3595	1947	2967
(b) Other Operating Income	-	-	-	-	-
(c) Total	2440	1456	6303	3510	5281
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(38)	(96)	(150)	(365)	(208)
b. Consumption of raw materials	1356	870	3415	2003	2917
c. Purchase of traded goods	35	-	96	38	69
d. Employees cost	224	185	617	483	677
e. Depreciation	40	41	113	110	144
f. Other expenditure	538	360	1450	934	1309
g. Total	2155	1360	5541	3203	4908
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	285	96	762	307	373
4. Other Income	18	11	23	35	66
5. Profit before Interest and Exceptional Items (3+4)	303	107	785	342	439
6. Interest	86	76	254	232	308
7. Profit after Interest but before Exceptional Items (5-6)	217	31	531	110	131
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax	217	31	531	110	131
10. Tax (Current)	42	5	106	19	24
11. Provision for Deferred Tax Asset	-	-	-	-	(74)
12. Net Profit (+)/ Loss (-) from Ordinary Activities after tax	175	26	425	91	107
13. Extraordinary item	-	-	-	-	-
14. Net Profit(+)/ Loss(-) for the period	175	26	425	91	33
15.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
16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	482
17. Earnings Per Share (EPS) - Basic and diluted	1.25	0.08	2.97	0.35	0.37
18. Public Shareholding (Equity share capital)					
- No. of shares	7263239	7263239	7263239	7263239	7263239
- Percentage of shareholding	57.10	57.10	57.10	57.10	57.10
19. Promoters and Promoter Group Shareholding (Equity share capital)					
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	18.33	18.33	18.33
- 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	4456761	4456761	4456761
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.67	81.67	81.67	81.67	81.67
- Percentage of shares (as a % of the total share capital of the Company)	35.04	35.04	35.04	35.04	35.04

NOTES

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th January, 2011.
2. The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended 31st December, 2010.
3. The operations of the Company are considered as a single product segment.
4. Adjustment / provision for deferred tax asset/liability, if any, will be ascertained and made at the end of the financial year.
5. There were six investor's complaints received and settled during the quarter. No complaint was pending at the beginning / end of the quarter.
6. Previous period's figures have been regrouped wherever necessary to make them comparable.
7. Promoters' Group holds 96.19% of Preference Share Capital, which is not listed.
8. The Board has approved to issue 12,00,000 equity warrants on a preferential basis to Rabale Engineering India Pvt. Ltd., (Promoters' Group) subject to the approval of shareholders in the forthcoming Extra Ordinary General Meeting.

For **Pradeep Metals Ltd**

Mumbai
28th January, 2011

Pradeep Goyal
Chairman & Managing Director