

9th November, 2021

The Secretary
BSE Limited
P J Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir,

Sub: Outcome of Board Meeting dated 9th November, 2021:

Scrip Code: 513532

This is in continuation to our letter dated 30th October, 2021 and pursuant to Regulation 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

We wish to state that the Board of Directors of the Company in its meeting held today has interalia:

- Has considered and approved the Un-Audited Financial Results of the Company on Standalone and Consolidated basis for the quarter and half year ended 30th September, 2021 along with Limited Review Reports thereon and Cash Flow Statement for half year ended 30th September, 2021.
- 2. Accepted Resignation of Ms. Nivedita Nayak, Company Secretary and Compliance Officer of the Company w.e.f. 30th November, 2021.
- 3. Approved appointment of Mr. Abhishek Joshi (Membership Number: A64446) as Company Secretary and Compliance Officer of the Company with effect from 1st December, 2021.
- 4. The Board was updated on several initiatives being pursued by the Management in the area of defence equipment's manufacturing, along with Defence Research and Development Organization (DRDO).

A copy of the said results, notes thereto and Auditors Limited Review Report thereon, Cash Flow Statement is enclosed for your records.

The meeting of the Audit Committee/Board of Directors of the Company commenced at 4.30 p.m. and concluded at 7.45 p.m.

Please take the above information on record.

For Pradeep Metals Limited

Nivedita Nayak

Company Secretary & Compliance Officer

FCS: 8479

CIN: L99999MH1982PLC026191 E-mail: info@pradeepmetals.com Website: www.pradeepmetals.com

Practeep Metals Limited CIN. L99990H1962PLC028191 Registered Office : R505 T.T.C. Ind. Area, MIDC, Rabule, Navi Mumbai 400701 Email Id : Investors@practeepmetals.com, Website : practeepmetals.com, Contact no : +91-422-2769 1026, Fax :+91-422-2789-1123

Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021

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Particulars			Standalone	one					Consolidated	ated		
		Quarter ended		Half year ended	r ended	Year ended		Quarter ended		Half year ended	r ended	Year ended
	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations Other income	4,989	4,242	4,259	9,241	6,453	14,146	5,500	4,586	4,452	10,087	7,155	15,600
(A) Total Income (1+2)	660'9	4,390	4,289	684'6	6,5	14,364	5,574	4,707	4,475	10,283	7,206	15,810
Expenses	0220 0	706.0	•	969 /	2 424	000	2 463	5,50	*	000 7	767.6	200
Cost of materials consumed Changes in inventories of work-in-progress finished goods and scrap	34	(543)	-	(508)	2,431	988	2,462	(629)	463	4,999	2,12/	203
Manufacturing expenses	1,084	957		2.040	1,359	3,062	1,137	989		2.126	1,484	3,199
Employee benefits expense	631	581		1,213	096	2,089	735	632	631	1,368	1,137	2,380
Finance costs	83	96		178	167	382	92	107		199	218	455
Depreciation and amortisation expense Other expenses	144 315	310	130	283	253	1,028	238	243		377	379	1,086
(B) Total Expenses	4,570	3,847	3	8,415	5,875	13,098	4,909	4,036	4,	8,946	6,734	14,378
Profit before exceptional items and tax (A-B)	529	543	472	1,074	641	1,266	999	671	283	1,336	472	1,432
Less: Exceptional items- expenses/(income) [Kerer note 1.2]	40.00	2/2	307	1043	181	308	34	77 27	£ 5	1 276	182	308
Tions/ Loss) before (ax (+-0)	084	910	700	c10,1	400	000	28	#	961	9/7'1	067	1,124
1. Current tax	(139)	(146)	(137)	(2)		(326)	(139)	(146)	(137)	(286)	(156)	(356)
2. Deferred tax	9	2	2	80	5	26	80	5		13	13	49
3. Income tax and deferred tax of earlier years (net)	•	•	(E)	•	(£)	(6)	•	•	£	٠	E	(6)
Profit (Loss) for the year from continuing operations (6-7)	362	372	251	735	304	619	488	503	73	1,003	146	808
Profit (Loss) from discontinuing operations	•									•		
Tax expense of discontinuing operations	•				•		•	•		•	•	
Profit (Loss) for the period before non-controlling interest (9-11)	- 242	- 428	254	21.2	304	- 619	- 400	- 503		1 003	146	808
(Less) / add: allocation to non-controlling interest	706	15	-	? .	t .	2 '	? '		2 .	200,-	2 .	8 .
Profit (Loss) for the period (8+11)	362	372	251	735	304	619	499	503	73	1,003	146	808
Other Comprehensive Income (OCI)												
A (i) Items that will not be reclassified to profit or loss Remeasurement gain/(loss) of net defined benefit liability	(18)	(8)	(7)	(26)	(15)	37	(18)	(8)	(£)	(26)	(15)	37
(ii) Income tax relating to items that will not be reclassified to profit or loss	5	. 23	2		4	(6)	2	5	7	7	4	(6)
B (i) Items that will be reclassified to profit or loss							•	i c		Ç	8	8
Exchange differences on translation of foreign operations	•			•	•		Ω.	(OE)	8	(24)	8	R
(ii) Income tax relating to items that will be reclassified to profit of loss Total of Other Comprehensive Income	- 13	- (6)	,							- (43)		. 2
Total Comprehensive Income for the period (14+15) [Comprising Profit (Loss) and	349	366	246	716	293	647	493	467	101	096	174	865
Other Comprehensive Income for the period] attributable to:												
(a) To Owners of parent	•	•	į	•	•		493	467	101	096	174	865
(b) To Non controlling interest	•			•			•	•				
Of the Total Comprehensive Income above, Pront for the period attributable to:							400	503	73	1,003	178	aCa
(a) To Non controlling interact							2	3	2 .	3	₽.	3 .
Of the Total Comprehensive Income above, Other comprehensive income	1				1	1		'			ı	
attributable to:												
(a) To Owners of parent	•	į	•	•	•		6	(36)		(43)		22
(b) To Non controlling interest Paiduin equity share capital (Face value of Rs. 10), per share)	1.727	1.727	1.727	1,727	1.727		1.727	1.727	1,727	1,727	1.727	1.727
Reserves excluding revaluation reserve						6,259						4,047
Earnings per equity share of Rs. 10/- each (Not annualised)	0,0	Č	27.7				c	č	ç	9	900	60
(a) Dasic (iii Na.) (b) Diluted (in Rs.)	2.10	2.16	1 45	4.26	1,75	3.58	2.90	2.91	0.42	5,81	0.85	4,68

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PRADEEP METALS LIMITED DELHI

SIGNED FOR IDENTIFICATION BY N. A. SHAH ASSOCIATES LLP MUMBAI MILAN NAVIN MODY

Pradeep Metals Limited
CIN. L99990HH982PLC026191
CROSTORENE OF T.C. Ind. Area, MIDC, Rabale, Navi Mumbal 400701
Registered Office: R-205, T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbal 400701
Email id : investors@pradeepmetals.com, Website : pradeepmetals.com, Contact no : +91-4022-2769 1026, Fax :+91-4022-2769-1123

Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021 (Continued) Notes for financial result of Instituted of Instituted Statement of Assets and Liabilities

1. Standalonel Consolidated Statement of Assets and Liabilities

	-			(automatical control
Fartculars	As at 30th Sep 2021 31s (Unaudited)	alone As at 31st March 2021 (Audited)	As at 30th Sep 2021 31st (Unaudited) (Ildated As at 31st March 2021 (Audited)
ASSETS				
Non-current assets				
Property plant and equipment	4,762	4,845	5,175	5,256
≺ight of use assets Capital work⊣n-progress	234	103	234	136
Soodwill Other Internible accete	- 280	- 56	- 286	33
Soodwill on consolidation	-	3 -	148	148
Financial assets: (i) Investments*	742	803	0	0
(ii) Loans	1,871	1,828	, 6	, 9
(III) Outer Intalicial assets Income tax assets (net)	26 8	28 48	20 %	58 48
Other assets	326	301	530	487
	8,413	8,432	6,572	6,610
Current assets Inventories	3,683	2,632	4,955	3,782
Financial assets	4	7007	4	400
(i) hade receivable (ii) Cash and cash equivalent	5,112	4,657	198	4,176
(iii) Bank balances other than (ii) above	37	788	37	28
(v) Other financial assets	348	312	330	296
Other assets	579 5767	7,952	589 10,532	337 8,853
TOTAL ASSETS	18,180	16,384	17,103	15,463
EQUITY AND LIABILITIES				
Equity Equity share capital	727.1	1,727	1,727	1,727
Orfer equity TOTAL EQUITY	8,529	986'L	6,544	5,774
LIABILITIES				
Non-current liabilities Financial labilities:				
(ii) Borrowings	1,688	1,906	1,980	2,382
Provisions	162	52 52	162	52
Deferred tax liabilities (Net)	378	387	2,543	381
Current liabilities				
Financial liabilities: (i) Borrowings	4,379	3,448	4,781	3,976
(ii) Trade payable - Due to micro and small enterprises	8	23	53	53
 - Due other than to micro and small enterprises (iii) Lease liabilities 	2,023	30	2,103	1,889
(iv) Other financial liabilities	847	545	843	611
Orner habilities Provisions	20 40	131	20	138
Current tax liabilities (net)	7,400	6,040	35	6,861
TOTAL LIABILITIES	9,651	8,397	10,560	689'6
				,
TOTAL EQUITY & LIABILITIES	18,180	16,384	17,103	15,463

PRADEEP METALS LIMITED DELHI

SIGNED FOR IDENTIFICATION BY N. A. SHAH ASSOCIATES LLP MUMBAI MILAN NAVIN MODY

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Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021 (Continued)
Notes to financial results (continued):

2 Standalone and Consolidated Unaudited Cash Flow Statement for the half year ended 30th September 2021

				(Rs. in lakhs)
Particulars	Standalone Half year ended 30th September 2021 (Unaudited)	ilone Half year ended 30th September 2020 (Unaudited)	Consc Half year ended 30th September 2021 (Unaudited)	Consolidated Half year ended 30th September 2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit/(loss) before taxation	1,012	459	1,276	291
Adjustments for. Deversacion and annotization (net) Deversacion and annotization (net) Allowance for cloudful devence (united) Allowance for cloudful devence (united) Allowance for cloudful devence (united) Annount to longer payable writen back Annount to longer payable writen back Reduction in Finished goods Per teller longiven undlawd (Portifiches as also of inked asset (net) Impariment of investmentigeness asset (net) Influents togethers.	288 (4) (4) (4) (7) (7) (7) (7) (7) (7) (138) (128) (178 (178 (178 (178 (178 (178 (178 (178	280 280 2 2 21 21 142 167 (6)	377 (4) (7) (7) (70) (70) (12) (13) (13) (137)	386 386 15 142 142 142 178 179 (1)
Operating profit before changes in assets and liabilities Movements in working capital: [Current and Non-current] (Increase) / decrease in other liams assets and other financial assets (Increase) / decrease in miventories (Increase) / decrease in trade receivable Increase / (decrease) in trade payable, other liabilities, provisions and other	(318) (1,051) (412) (89) (89)	(1777) 131 182 (929)	(184) (126) (126) (189) (189) (189)	(189) (189) (182 (182 (105 (105 (105 (105 (105 (105 (105 (105
Adjusment for: Direct taxes paid [including tax deducted at source][net of refund)	(241)	(100)	(241)	(100)
Net cash generated/ (used in) from operating activities(A)	217	142	425	1,738
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets (tangible / intangible) (Including capital advances and work in progress) side of the sid	(2877) 4 4 (9) (15) (15) (240)	(42)	(471) 60 (3)	(91)
Adjustment for: Less: Direct taxes paid [including tax deducted at source]**	(6)	(1)	(6)	(0.06)
Net cash generated / (used in) from investing activities(B)	(246)	(339)	(423)	(14)
or coast to the transmission of the proceeds from the proceeds from the proceeds from the proceeds from the proceed from the proceeding the proceeding frame that the proceeding frame the proceeding frame that the proceed	126 (676) (15) (15) (13) (166)	694 (382) (13) (13) 48	278 (1,112) (51) (51) 1,230 (773)	732 (660) (64) (1,435) - (229)
Net cash generated / (used) from financing activities(C) Net increase / (decrease) in cash and cash equivalents(A + B + C)*	28	195	(33)	(1,646)
Cash and cash equivalents at the beginning of the period	e	e	228	190
Cash and cash equivalents at the end of the period Net increase / (decrease) in cash and cash equivalents***	(0)	1 (2)	198 (30)	190

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*represents Rs. 0.37 lakths for the half year ended 30th September 2021
** represents Rs. 0.06 lakts for the half year ended 30th September 2020
***represents Rs. 0.24 lakts for the half year ended 30th September 2021

Pradeep Metals Limited
CIN: 129898MH1882PLOCX6191
GIN: 129898MH1882PLOCX6191
GIN: 129898MH2882PLOCX6191
GIN: 1208, T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbal 400701
Finall id : investors@pradeepmetals.com, Website : pradeepmetals.com, Contact no : +91-422-2769 1028, Fax :+91-422-2769-1123

Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021 (Continued)

- Notes to financial results (continued):
 The Spare of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have carried out limited reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have carried out limited reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9th November 2021, the statutory auditors of the Company have been reviewed by the Audit Committee and approved by the Audit Committee
- The above unaudited results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Indian Accounting Standards [Ind AS] prescribed under section 133 of the Companies Act, 2013.
- In view of accumulated besses incurred by the wholly owned subsidiary (VOS) and step down subsidiary (SDS), business impact of Covid-19 and provision for impairment of goodwill / tangible assests by SDS, the Company carried out impairment in respect of its investment in WOS and between the WOS and between the SDS, the SDS perhaps between ended 30th September 2020, Res. Blacks in the value of management ended 30th September 2020 and Res. Database in the value of management accordance and some respectable and Res. 2021 has some research and the service and 30th September 2021 and Res. 2021 has some research and some research and service and some research and service and s
- During quarter ended 30th September 2021. the Company has made additional investment in equity of the wholly owned subsidiary i.e. Pradeep Metals Limited Inc., USA amounting to Rs. Nil (quarter ended 30th June 2021 Rs. Nil (quarter ended 30th September 2021) and granter ended 30th September 2021. (Rs. Nil for the quarter ended 30th Lanch 2021 Rs., 164.21 lakhs (USD 2.250,000) and Rs. Nil for the quarter ended 30th September 2021. (Rs. Nil for the quarter ended 30th Lanch 2021 Rs., 164.20 lakhs (USD 2.250,000) and Rs. Nil for the quarter ended 30th September 2021. (Rs. Nil for the quarter ended 30th September 2021 (Rs. Nil for the quarter 2021 (Rs. Nil for the quarter 2021 (Rs. Nil for the quarter 2021 (Rs. Nil
- Export sales in standalone results include sales made to WOS and SDS of the Company in USA as given below

						(No. III Idrillo)
articulars		Quarter ended		Half year	, ended	Year ended
	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
radeep Metals Limited Inc., USA (WOS)	368	426	422	794	770	1,452
mensional Machine Works 11 C (SDS)	.,,	02	000		44	C

Foreign exchange (loss) / gain included in other income and finance cost is given below

Particulars			Standalone	one					Consolidated	pa:	
		Quarter ended		за Ден	f year ended	Year ended)	Quarter ended		Half year	If year ended
	30-Sep-2021	30 Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021 30-Sep-2020	30-Sep-2020	30-Sep-2021	30-Sep-2020
Other Income	09	115	16	921	38	126	09	115	16	175	36
Einance cost - Eoraign exchange loss (attributable to finance cost)		(46)	•	(91)		(2)	•	(16)		(16)	٠

- 9 (a) Unaudited consolidated financial statements / results are prepared in accordance with IND AS 110 'consolidated financial statements' and includes unaudited financial results in respect of

(i) Pradesp Metals Limited, Inc. (WOS)
(ii) Dimensional Machine Works LLC (SDS), wholly worned subsidiary of WOS
(iii) Dimensional Machine Works LLC (SDS), wholly worned subsidiary of WOS
(iii) The above unaudited financial results of the WOS and the SDS are prepared by the management in compliance with the requirement of Ind AS. Statutory auditors have carried out limited review of the unaudited standalone financial results of the WOS and the SDS and the SDS for the quarter and half year ended 30th September 2021.

- 9
- In respect of Step Down Subsidiary (SDS).
 (Die mannet assessment in respect of goodwill and tangible assets considering the accumulated besses and assessment of financial impact on account of COVID-13 on future cash flow. Based on such assessment the carrier value of goodwill (not of impairment) transfer an impairment provision of Rs.31 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, Rs.21 lakhs four the half year ended 30th September 2021, This provision is additional account of the september 2021, This provision is a disclosed as exceptional for in onsiderated infaminal results.
- (i)(a) Ageing of skwinormowing items of inventories is not available from the system. Management is of the view that there is demand for the SDSs products and these inventories have realizable value greater than cost. Based on the management estimate provision is made wherever considered necessary. (b) Further, the improvement in the systems and processes of maintaining the inventory records is in process.
- (iii) During the greatious year. The Company yeld received franceal support of R2821 Barks USD 384.200 under Psycheck Protection Program (PPP scheme) framed by the U.S. government to assist certain dease of companies in USA during the exercise companies in USA during the exercise as when the scheme unspect of R2570 barks (USD 3650) which was grouped under stork-term borrowings as "Amount received towards Psycheck protection program" for the year ended 31st March 2021, has been fully utilised during the quarter ended 31st March 2021, has been fully utilised during the quarter ended 35th March 2021 in the year ended 31st March 2021, has been fully utilised during the quarter ended 35th March 2021 in the year ended 31st March 2021, has been fully utilised during the quarter ended 35th USD 32th S251. The S251 in the year ended 31st March 2021 in th Statutory auditors have drawn reference of the matters covered in para (i) & (ii) above in their report on the audited / unaudited consolidated financial results of the previous years and earlier quarters.
- Due to nationwide lockdown declared in India, the Company's plant was shut from 22nd March 2020 to 5th April 2020. During this period, there was no production and the Company continued to incur production related expenses. Such expenses a due to Government enforced mandatory lockdown were grouped under exceptional items.
- The Company has considered the possible effects that may result from the pandemin relating to COVID-19 in the preparation of the standalone and consolidated financial statements. The hoding company including its subsidiaries have also adopted measures to curb the sprace of infection in order to protect the health of its employees and recoverability of sesses in relation to its financial statements upon the date of approval of the standalone and consolidated financial results by the Board of Directors. In the opinion of the standalone and consolidated financial results by the Board of Directors is expected in the integer of the standalone and consolidated financial results by the Board of Directors is expected in the standalone and consolidated financial results and hence the management will continue to decely morning and an appearance of the following stage and hence the management will continue to decely morning any analysis of the standard dangers to future economic conditions and its impact of the hoding someway and subsidients. Ξ





Pradeep Metals Limited
(2NL 1999990414928PL-0226191
CRIPL 1999990414922PL-0226191
Registered Office: R-256 T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbal 400701
Email id : investors@pradeepmetals.com, Website : pradeepmetals.com, Contact no : +91-422-2769 1026, Fax :+91-422-2769-1123

12 Exceptional items- expenses/(income):

Particulars			Standalone	one					Consolidated	ited		
		Quarter ended		Half yea	Half year ended	Year ended		Quarter ended		Half year ended	r ended	Year ended
	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar 2021
rovision for impairment of investment in WOS [Refer para 5]	34	72	98	19	142	270			٠	-		
Provision for impairment of Goodwill / Tangible Assets in SDS [Refer para 9(b)(i)]	•		ı	ļ, ¯			98	27	92	61	142	270
Expenses incurred during the period of lockdown due to COVID-19 [Refer para 10]	1	,			38	38		1	,		39	38
inancial support received in SDS [Refer para 9(b)(iii)]								71		77	107	211
Expenses incurred against financial support received in SDS [Refer para 9(b)(iii)]								(1/2)		(1/)	(107)	(211)
Total	34	27	98	61	181	308	34	27	588	61	181	308

Notes to financial results (confinued):
13 Segment disclosure:
The Group is primarily engaged in manufacturing of dosed die forgings & steel processing and generating power from wind turbine generator.

Particulars			Standalone	lone					Consolidated	ated		
		Quarter ended		Half yea	Half year ended	Year ended		Quarter ended		Half year ended	r ended	Year ended
	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue												:
(a) Closed die steel forging and processing	4,922	4,182	4,190	9,104	6,32/	13,961	5,423	4,52/	4,383	098'6	050'/	15,415
(b) Power generation	8/	58 A 241	4 259				8/			10.087	7 156	15,600
l ess Interseament revenue	2000	,	257.	17.0	Ct.		0000	oo't		0000	2011	200,52
Net sales / income from operations	2,000	4,241	4,259	9,241	6,453	14,146	5,500	4,586	4,452	10,087	7,156	15,600
Segment result Point I (less) effects ets, france cost from segment and other unallocable expenses ((income) and after exceptional item as per para 10 and 9(b)(iii) (in) Closed deself origing and proceesing	524	519 3°	532	1,044 96	716	1,547	653	649	356 47	1,302	628	1,740
(b) Power generation	õ	es es	1	96			/D			OS.	3	701
lotal	186	866	6/6	1,14U		1,649				398,1	E 8	1,842
(i) Prinance cost (ii) Other manifemble evenediting / (income) (net) fact of eventional items near 6	3 "	96	108	(51)	120	308	92	(9)	2 8	86	203	763
(ii) Cuter diranocake experiorate ((ii) Cute) (tiec) [ivet of exceptional terms para of and 9(b)(i)]	,		3			3					3	3
Profit before tax	495	516	388	1,013	460	959	631	645	198	1,276	290	1,124
Capital employed: Segment assets (s) Oceacle seel froging and processing	16,178 1,169	15,239	51 +	16,178 1,169	13,535	14,244	15,649	14,560	13,703	15,649 1,169	13,703	13,906
(c) Unallocated	833	865		833			286			286	276	315
Total (A)	18,180	17,347	15,604	18,180	15,604	16,383	17,104	16,169	15,190	17,104	15,190	15,463
Segment liabilities (a) Closed die steel forging and processing (b) Power generation	3,089	2,761	2,186	3,089			3,300			3,300	2,478	2,796
(c) Unallocated	6,562	6,234	5,786	6,562			7,259		7,630	7,259	7,630	6,888
Total (B)	9,651	8,995	7,972	9,651	7,972	8,397	10,559	9,928	10,108	10,559	10,108	689'6
Capital Employed (Segment Assets- Segment Liabilities) (A-B)	600	22 470					0,000			2000	100	
(a) closed die steel loiging and processing	2,000	0,4,21		13,009			2,040		22,1	12,048	1,22,1	7
(c) Unallocated	(5,729)	(5,369)	(4,928)		(4,928)	(4,949)	(6,973)	(6,620)		(6.973)	(7,354)	(6.573)
Total	8,529	8,352		8,529			6,545	6.241	5.082	6.545		5 774

Business segment:
Based on the MD AS 108 - Operating Segments, the Chief Operating decision makers evaluate the performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The account eventue and expenditue in individual segments.

Dogado operación y su Novolo Modor Dogado operación del su estado del su Moderno SIGNED FOR IDENTIFICATION BY N. A. SHAH ASSOCIATES LLP MUMBAI MILAN NAVIN MODY

for Pradeep Metals Limited

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Pradeep Goyal Chairman and Managing Director DIN: 00008370

Delhi Date: 9th November 2021

<u>Limited review report on quarterly unaudited standalone financial results of Pradeep Metals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)</u>

To The Board of Directors of Pradeep Metals Limited

 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Pradeep Metals Limited ("the Company") for the quarter and half year ended 30th September, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management responsibility

2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's responsibility

3. Our responsibility is to issue report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

5. Reference is invited to note 5 of the notes to financial results. In view of accumulated losses in the wholly owned subsidiary (WOS) and step down subsidiary (SDS), expected business impact of COVID 19 and provision for impairment of goodwill and tangible assets by SDS, the Company carried out impairment assessment in respect of its investment in WOS and loans granted to WOS. Based on such assessment, the Company has made additional provision for impairment of Rs. 34 lakhs in the value of its investment in WOS during the quarter ended 30th September 2021 (Provision for impairment made of Rs. 27 lakhs during the quarter ended 30th June 2021, Rs.85 lakhs during the quarter ended 30th September 2020, Rs.61 lakhs for the half year ended 30th September, 2021, Rs.142 lakhs for the half year ended 30th September 2020 and Rs.270 lakhs for the year ended 31st March 2021. Aggregate impairment provision made upto 30th September 2021 amounts to Rs.601 lakhs). In the view of management, considering the long term and strategic nature of investment, the balance carrying value of investment in WOS would yield the required benefits and the loan given to the WOS is considered as fully recoverable.



Chartered Accountants

Our opinion is not modified in respect of above matter. Above matter was reported in our reports on the audited / unaudited standalone financial results of the previous years and earlier quarters and our opinion was not modified.

For N. A. Shah Associates LLP

Chartered Accountants Firm's Registration No. 116560W/W100149

MILAN NAVIN

Section 1997 A Section

Milan Mody

Partner

Membership number: 103286 UDIN: 21103286AAAAIN3656

Place: Mumbai

Date: 09th November, 2021

<u>Limited Review Report on quarterly unaudited consolidated financial results of Pradeep Metals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)</u>

To The Board of Directors of Pradeep Metals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Pradeep Metals Limited ('the Holding Company') and its Wholly Owned Subsidiary (WOS) and Step Down Subsidiary (SDS) (collectively referred to as 'the Group'), for the quarter and half year ended 30th September 2021, ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's responsibility

2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's responsibility

3. Our responsibility is to issue report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. These unaudited consolidated financial results include results of the following entities:

Name of the Entity	Relationship
Pradeep Metals Limited Inc., USA	Wholly Owned Subsidiary (WOS)
Dimensional Machine Works LLC, USA	Step Down Subsidiary (SDS)

5. Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

Reference is invited to note 9(b)(i) & (ii) of the Statement. In respect of SDS;

- a) The management has carried out impairment assessment in respect of goodwill and tangible assets considering the continuing losses and assessment of financial impact on account of Covid-19 on future cash flows. Based on such assessment, the SDS has made additional provision for impairment of Rs. 34 lakhs for goodwill and tangible assets during the quarter ended 30th September 2021 (Provision for impairment made of Rs.27 lakhs during the quarter ended 30th June 2021, Rs.85 lakhs during the quarter ended 30th September 2020, Rs.61 lakhs for the half year ended 30th September, 2021, Rs.142 lakhs for the half year ended 30th September 2020 and Rs.270 lakhs for the year ended 31st March 2021 and aggregate impairment provision upto 30th September, 2021 is Rs. 601 lakhs). Management is of the view that expected growth in the demand of the SDS's products and other steps taken by the management, will generate sufficient cash flows to cover balance carrying value of tangible assets in the books of SDS as at 30th September 2021.
- b) (i) Ageing of slow/non-moving items of inventories is not available from the system. Management is of the view that there is demand for the SDS's products and these inventories have realizable value greater than cost. Based on the management estimate, provision is made wherever considered necessary. We have relied on the management for the demand estimate and expected price realization. (ii) Further, the improvement in the systems and processes of maintaining the inventory records is in process.

Our conclusion is not modified in respect of above matters. The matters in paragraph (a) and (b) above were reported in our reports on the audited / unaudited standalone financial results of the previous years and earlier quarters and our opinion was not modified.

For N. A. Shah Associates LLP

Chartered Accountants
Firm's Registration No. 116560W/W100149

MILAN NAVIN

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Milan Mody

Partner

Membership number: 103286 UDIN: 21103286AAAAIO1252

Place: Mumbai

Date: 9th November, 2021