



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

November 4, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: **513532**

Sub: Outcome of Board Meeting dated November 4, 2025

This is in continuation to our letter dated October 29, 2025 and pursuant to Regulation 30, 33 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 inter alia:

Considered and approved the Unaudited Financial Results of the Company on Standalone and Consolidated basis for the Quarter and Half-Year ended September 30, 2025, along with Limited Review Reports thereon.

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

The Meeting of the Audit Committee/Board of Directors of the Company commenced at 05.45 P.M. and concluded at 07.15 P.M.

This is for your information and records.

For **Pradeep Metals Limited**

Abhishek Joshi
Company Secretary & Compliance Officer
ACS: 64446

Statement of standalone and consolidated financial results for the quarter and half year ended 30th September 2025

(Rs. in lakhs)													
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	8,228.13	7,340.90	7,199.01	15,569.04	13,706.41	29,439.08	8,566.32	7,752.83	7,418.05	16,319.15	14,567.93	31,186.13
2	Other income*	7.76	126.47	56.47	134.24	311.90	514.31	19.34	140.11	65.22	159.45	318.27	520.47
	(A) Total Income (1+2)	8,235.89	7,467.37	7,255.48	15,703.28	14,018.31	29,953.39	8,585.66	7,892.94	7,483.27	16,478.60	14,886.20	31,706.60
3	Expenses												
(a)	Cost of materials consumed	3,887.85	3,690.23	3,637.77	7,578.08	6,916.90	14,316.17	3,854.76	3,729.36	3,702.74	7,584.12	7,123.98	14,507.96
(b)	Purchases of stock-in-trade	-	48.43	-	48.43	-	103.72	-	48.43	-	48.43	-	103.72
(c)	Changes in inventories of work-in-progress, finished goods and scrap	(103.36)	(306.56)	(486.60)	(409.92)	(821.73)	(713.28)	(61.50)	(197.06)	(644.48)	(258.56)	(811.69)	(435.01)
(d)	Manufacturing expenses	1,762.54	1,643.13	1,669.76	3,405.68	3,051.41	6,416.86	1,833.52	1,705.95	1,723.89	3,539.47	3,171.38	6,658.01
(e)	Employee benefits expense	990.87	1,009.15	913.27	2,000.03	1,796.77	3,662.29	1,177.76	1,190.75	1,107.22	2,368.51	2,179.50	4,438.64
(f)	Finance costs	150.19	163.00	167.46	313.20	336.11	677.73	169.28	193.25	189.51	362.53	385.35	777.81
(g)	Depreciation and amortisation expense	226.95	213.79	191.93	440.74	377.09	802.40	268.95	256.64	233.59	525.59	460.23	969.94
(h)	Other expenses	397.77	387.68	440.43	785.46	836.31	1,620.67	319.52	250.60	344.35	570.12	640.63	1,199.16
	(B) Total Expenses	7,312.81	6,848.85	6,534.02	14,161.70	12,492.86	26,886.56	7,562.29	7,177.92	6,656.82	14,740.21	13,149.38	28,220.23
4	Profit before tax (A-B)	923.08	618.52	721.46	1,541.58	1,525.45	3,066.83	1,023.37	715.02	826.45	1,738.39	1,736.82	3,486.37
5	Tax Expense												
	1. Current tax	(225.23)	(153.55)	(134.04)	(378.79)	(322.73)	(609.02)	(227.44)	(155.68)	(138.22)	(383.12)	(326.90)	(624.23)
	2. Deferred tax	(55.44)	(1.56)	(50.44)	(57.00)	(82.05)	(155.80)	(57.11)	(2.80)	(40.78)	(59.91)	(63.98)	(157.33)
	3. Income tax of earlier years (net)	-	-	-	-	-	12.56	-	-	-	-	-	12.56
	Total Tax Expenses	(280.67)	(155.11)	(184.48)	(435.79)	(404.78)	(752.26)	(284.55)	(158.48)	(179.00)	(443.03)	(390.88)	(769.00)
6	Profit for the period / year (4-5)	642.41	463.41	536.98	1,105.79	1,120.67	2,314.57	738.82	556.54	647.45	1,295.36	1,345.94	2,717.37
7	Other Comprehensive Income (OCI)												
	(i) Items that will not be reclassified to profit or loss												
	- Remeasurement losses on defined benefit plans	(9.87)	(24.04)	(1.05)	(33.91)	(54.95)	(56.78)	(9.87)	(24.04)	(1.05)	(33.91)	(54.96)	(56.79)
	Less: Income tax on above	2.48	6.05	0.26	8.53	13.83	14.29	2.48	6.05	0.26	8.53	13.83	14.29
	(ii) Items that will be reclassified to profit or loss in subsequent years												
	- Cash flow hedge through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-
	Less: Income tax on above	-	-	-	-	-	-	-	-	-	-	-	-
	- Exchange loss on translation of foreign operations (net)	-	-	-	-	-	-	32.41	5.21	(3.52)	37.62	(6.85)	1.32
	Less: Income tax on above	-	-	-	-	-	-	-	-	-	-	-	-
	Total of Other Comprehensive Income	(7.39)	(17.99)	(0.79)	(25.38)	(41.12)	(42.49)	25.02	(12.78)	(4.31)	12.24	(47.98)	(41.18)
8	Total Comprehensive Income for the period / year (6+7) [Comprising Profit and Other Comprehensive Income for the period / year]	635.02	445.42	536.19	1,080.41	1,079.55	2,272.08	763.84	543.76	643.14	1,307.60	1,297.96	2,676.19
9	Paid-up equity share capital (Face value of Rs. 10/- per share)	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00	1,727.00
10	Reserves excluding revaluation reserve						12,415.68						11,994.31
11	Earnings per equity share of Rs. 10/- each (Not annualised)												
	(a) Basic (in Rs.)	3.72	2.68	3.11	6.40	6.49	13.40	4.28	3.22	3.75	7.50	7.79	15.73
	(b) Diluted (in Rs.)	3.72	2.68	3.11	6.40	6.49	13.40	4.28	3.22	3.75	7.50	7.79	15.73

*Other Income for the half year ended 30th September 2025 includes profit on sale of assets amounting to ₹31.92 lakhs (Previous half year ended 30th September 2024 ₹147.77 lakhs).



Statement of standalone & consolidated financial results for the quarter and half year ended 30th September 2025 (Continued)

1 Standalone/ Consolidated Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at 30th Sept. 2025	As at 31st March 2025	As at 30th Sept. 2025	As at 31st March 2025
	Unaudited	Audited	Unaudited	Audited
ASSETS				
I. Non-current assets				
(a) Property, plant and equipment	8,337.82	8,248.43	9,620.16	9,574.39
(b) Right of use assets	77.89	92.50	117.65	92.50
(c) Capital work-in-progress	129.19	36.58	129.19	36.58
(d) Other Intangible assets	115.53	149.10	115.53	149.10
(e) Goodwill on consolidation	-	-	147.67	147.67
(f) Financial assets:				
(i) Non current Investments	2,769.32	2,769.32	-	-
(ii) Loans	-	-	-	-
(iii) Other financial assets	117.99	117.80	117.99	117.80
(g) Other assets	498.89	441.50	728.91	655.19
	12,046.63	11,855.23	10,977.10	10,773.23
II. Current assets				
(a) Inventories	5,890.50	5,083.82	7,104.54	6,554.71
(b) Financial assets				
(i) Trade receivable	8,008.80	8,253.77	7,924.33	7,678.13
(ii) Cash and cash equivalents	3.64	2.53	480.14	504.46
(iii) Bank balances other than (ii) above	56.81	41.46	56.80	41.45
(iv) Loans	4.53	4.53	5.05	5.67
(v) Other financial assets	90.05	126.29	90.06	123.76
(c) Income tax assets (net)	86.62	263.38	66.20	247.99
(d) Other assets	702.59	735.14	787.03	797.91
	14,843.54	14,510.92	16,514.15	15,954.08
TOTAL ASSETS	26,890.17	26,366.15	27,491.25	26,727.31
EQUITY AND LIABILITIES				
III. Equity				
(a) Equity share capital	1,727.00	1,727.00	1,727.00	1,727.00
(b) Other equity	13,064.37	12,415.68	12,870.16	11,994.31
TOTAL EQUITY	14,791.37	14,142.68	14,597.16	13,721.31
LIABILITIES				
IV. Non-current liabilities				
(a) Financial liabilities:				
(i) Lease liabilities	55.74	70.97	80.10	70.97
(ii) Borrowings	1,030.48	1,042.17	1,706.38	1,708.89
(b) Provisions	103.75	93.96	103.75	93.96
(c) Deferred tax liabilities (Net)	626.93	569.93	538.51	478.60
	1,816.90	1,777.03	2,428.74	2,352.42
V. Current liabilities				
(a) Financial liabilities:				
(i) Lease liabilities	29.83	28.59	41.52	28.59
ii) Borrowings	4,760.18	5,204.89	4,843.42	5,286.99
(iii) Trade payable				
(A) Due to micro and small enterprises	197.66	208.08	197.66	208.08
(B) Due other than to micro and small enterprises	3,606.30	3,836.58	3,372.71	3,997.21
(iii) Other current financial liabilities	1,426.93	924.03	1,738.41	873.26
(b) Other current liabilities	59.93	107.63	70.56	122.81
(c) Provisions	201.07	136.64	201.07	136.64
	10,281.90	10,446.44	10,465.35	10,653.58
TOTAL LIABILITIES	12,098.80	12,223.47	12,894.09	13,006.00
TOTAL EQUITY & LIABILITIES	26,890.17	26,366.15	27,491.25	26,727.31



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Statement of standalone & consolidated financial results for the quarter and half year ended 30th September 2025 (Continued)

2 Standalone/ Consolidated Cash Flow Statement for the half year ended 30th September 2025

Particulars	Standalone		Consolidated	
	Half year ended 30th September 2025 (Unaudited)	Half year ended 30th September 2024 (Unaudited)	Half year ended 30th September 2025 (Unaudited)	Half year ended 30th September 2024 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation	1,541.58	1,525.41	1,738.39	1,736.82
Adjustments for:				
Depreciation and amortization	440.74	377.09	525.59	460.23
Gain on sale / discard of property, plant & equipment (net)	(31.92)	(147.04)	(21.27)	(147.05)
Unrealised foreign exchange (gain) / loss (net)	(27.97)	30.79	(28.50)	30.79
Provision for slow-moving / non-moving inventories (net)	-	-	54.59	37.71
Interest expenses	313.20	336.11	362.53	385.35
Interest income	(1.02)	(3.79)	(1.02)	(3.79)
	693.03	593.16	891.92	763.24
Operating profit before changes in assets and liabilities	2,234.61	2,118.57	2,630.31	2,500.06
Movements in working capital : [Current and Non-current]				
(Increase) / decrease in other financial assets and other assets	116.14	(125.48)	(24.27)	(136.94)
Increase in inventories	(806.68)	(1,114.67)	(604.42)	(1,030.97)
Increase in trade receivable	244.97	(55.58)	(173.48)	(297.02)
Increase in trade payable, other liabilities, provisions and other financial liabilities	244.69	1,048.63	165.68	727.73
	2,033.73	1,871.47	1,993.82	1,762.86
Direct taxes paid (net of refund)	(210.49)	(376.73)	(209.79)	(376.71)
Net cash generated from operating activities...(A)	1,823.23	1,494.74	1,784.03	1,386.15
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, plant & equipment and intangible assets (Including capital advances and capital work in progress)	(635.32)	(1,441.93)	(571.62)	(1,475.66)
Sale / discard of Property, plant & equipment	39.73	200.89	63.99	200.18
(Increase) / decrease in other bank balances and non-current assets [Other than cash and cash equivalents]	(14.86)	138.60	(14.86)	138.60
Interest received	1.02	3.79	1.02	3.79
	(609.43)	(1,098.65)	(521.47)	(1,133.09)
Adjustment for:				
Less: Tax deducted at source on interest	(0.07)	(0.35)	(0.07)	(0.35)
Net cash used in investing activities...(B)	(609.50)	(1,099.00)	(521.54)	(1,133.44)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	268.94	784.52	268.94	784.52
Repayment of long term borrowings	(546.15)	(528.50)	(585.25)	(551.00)
Payment of lease liabilities	(18.00)	(18.00)	(18.00)	(18.00)
Increase / (Decrease) in working capital loan (net)	(179.19)	35.33	(164.83)	17.10
Dividend paid	(425.02)	(339.41)	(425.03)	(339.41)
Interest paid	(313.20)	(329.96)	(362.64)	(387.06)
Net cash used in financing activities...(C)	(1,212.62)	(396.02)	(1,286.81)	(493.85)
Net increase / (decrease) in cash and cash equivalents...(A + B + C)	1.11	(0.28)	(24.32)	(241.14)
Cash and cash equivalents at the beginning of the year	2.53	2.03	504.46	464.21
Cash and cash equivalents at the end of the year	3.64	1.75	480.14	223.07
Net increase in cash and cash equivalents	1.11	(0.28)	(24.32)	(241.14)



Statement of standalone and consolidated financial results for the quarter and half year ended 30th September 2025 (continued)

Notes to financial results :

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 4th November 2025, the statutory auditors of the Company have carried out the limited review of the standalone & consolidated financial results for the quarter and half year ended 30th September 2025.
- 4 The above statements 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.
- 5 Export sales in standalone results include net sales made to the WOS and the SDS of the Company in USA as given below :

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
	(Rs. in lakhs)					
Pradeep Metals Limited Inc., USA (WOS) and Dimensional Machine Works, LLC (SDS)	283.72	250.85	493.41	534.57	811.46	1,328.45

- 6 Foreign exchange gain included in other income is given below:

Particulars	Standalone						Consolidated						(Rs. in lakhs)
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended	
	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025	
Foreign exchange fluctuation gain (net)	3.13	89.72	47.71	92.85	147.82	301.39	3.13	89.72	47.71	92.85	147.82	301.39	

- 7 (a) The above consolidated financial statements / results are prepared in accordance with IND AS 110 'consolidated financial statements' and includes Unaudited financial results in respect of :
- (i) Pradeep Metals Limited, Inc. (WOS)
- (ii) Dimensional Machine Works LLC (SDS), wholly owned subsidiary of WOS
- 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 for the quarter and half year ended 30th September, 2025.
- 8 The Board of Directors of the Company at their Meeting held on 3rd March, 2025, have approved the Scheme of Amalgamation of Nami Capital Private Limited ("NCPL" or "Transferor Company") with Pradeep Metals Limited ("PML" or "Transferee Company") and their respective Shareholders ("Scheme") under sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013. an application has been filed with the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") for its approval. The implementation of the Scheme shall be subject to the approval of the NCLT and such other approvals, if any, as may be required.



Notes to financial results (continued):

9 Segment disclosure:

The Group is primarily engaged in manufacturing of closed die steel forging & processing and generating power from wind turbine generator and solar power generating system.

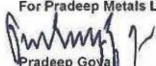
(Rs. in lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025	30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue												
(a) Closed die steel forging and processing	8,151.28	7,277.51	7,111.35	15,428.80	13,568.11	29,241.70	8,489.47	7,689.44	7,330.39	16,178.91	14,429.63	30,988.75
(b) Power generation	123.44	139.44	146.41	262.88	287.75	514.70	123.44	139.44	146.41	262.88	287.75	514.70
Total	8,274.72	7,416.95	7,257.76	15,691.68	13,855.86	29,756.40	8,612.91	7,828.88	7,476.80	16,441.79	14,717.38	31,503.45
Less: Intersegment revenue	46.59	76.06	58.76	122.64	149.45	317.32	46.59	76.06	58.76	122.64	149.45	317.32
Net sales / income from operations	8,228.13	7,340.89	7,199.00	15,569.04	13,706.41	29,439.08	8,566.32	7,752.82	7,418.04	16,319.15	14,567.93	31,186.13
Segment result												
Profit before tax, finance cost (un-allocated) from segment and other un-allocable expenses / (income)												
(a) Closed die steel forging and processing	995.35	604.02	785.28	1,599.36	1,598.27	3,170.72	1,142.22	757.63	949.15	1,899.88	1,926.52	3,829.64
(b) Power generation	72.06	84.41	51.44	156.46	108.49	268.02	72.06	84.41	51.44	156.46	108.49	268.02
Total	1,067.41	688.43	836.72	1,755.81	1,706.75	3,438.75	1,214.28	842.04	1,000.59	2,056.32	2,035.01	4,097.66
Less:												
(i) Finance cost (un-allocated)	122.70	134.58	132.88	257.29	273.13	549.21	169.28	193.25	189.51	362.53	385.35	777.81
(ii) Other un-allocable expenditure / (income) (net)	21.63	(64.67)	(17.62)	(43.04)	(91.82)	(177.30)	21.63	(66.23)	(15.37)	(44.60)	(87.17)	(166.52)
Profit before tax	923.08	618.52	721.46	1,541.58	1,525.45	3,066.83	1,023.37	715.02	826.45	1,738.39	1,736.82	3,486.37
Capital employed:												
Segment assets												
(a) Closed die steel forging and processing	22,028.78	21,622.38	20,777.53	22,028.78	20,777.53	21,225.26	24,943.09	24,941.96	23,574.64	24,943.09	23,574.64	23,871.73
(b) Power generation	1,944.59	1,992.88	1,999.03	1,944.59	1,999.03	2,060.77	1,944.59	1,992.88	1,999.03	1,944.59	1,999.03	2,060.77
(c) Unallocated	2,916.81	3,010.80	2,971.33	2,916.81	2,971.33	3,080.12	603.56	547.56	422.61	603.56	422.61	810.20
Total (A)	26,890.18	26,626.06	25,747.89	26,890.18	25,747.89	26,366.15	27,491.24	27,482.40	25,996.28	27,491.24	25,996.28	26,742.70
Segment liabilities												
(a) Closed die steel forging and processing	5,758.65	6,539.40	6,662.06	5,758.65	6,662.06	6,167.98	5,882.16	7,072.84	6,062.48	5,882.16	6,062.48	6,291.85
(b) Power generation	541.72	589.43	660.13	541.72	660.13	616.12	541.72	589.43	660.13	541.72	660.13	616.12
(c) Unallocated	5,798.44	4,909.12	5,475.61	5,798.44	5,475.61	5,439.37	6,470.20	5,555.06	6,930.62	6,470.20	6,930.62	6,113.41
Total (B)	12,098.81	12,037.95	12,797.80	12,098.81	12,797.80	12,223.47	12,894.08	13,217.33	13,653.23	12,894.08	13,653.23	13,021.38
Capital Employed (Segment Assets- Segment Liabilities) (A-B)												
(a) Closed die steel forging and processing	16,270.13	15,082.98	14,115.47	16,270.13	14,115.47	15,057.28	19,060.93	17,869.12	17,512.16	19,060.93	17,512.16	17,579.88
(b) Power generation	1,402.87	1,403.45	1,338.90	1,402.87	1,338.90	1,444.65	1,402.87	1,403.45	1,338.90	1,402.87	1,338.90	1,444.65
(c) Unallocated	(2,881.63)	(1,898.32)	(2,504.28)	(2,881.63)	(2,504.28)	(2,359.25)	(5,866.64)	(5,007.50)	(6,508.01)	(5,866.64)	(6,508.01)	(5,303.21)
Total	14,791.37	14,588.11	12,950.09	14,791.37	12,950.09	14,142.68	14,597.16	14,265.07	12,343.05	14,597.16	12,343.05	13,721.32

Business segment:

Based on the "management approach" as defined in IND 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 accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.



For Pradeep Metals Limited

Pradeep Goyal
Chairman and Managing Director
DIN : 00008370
Mumbai
Date: 4th November 2025

kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 of Pradeep Metals Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Pradeep Metals Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Pradeep Metals Limited ('the Company') for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement 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 ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Other Matter

5. Attention is drawn to the fact that the unaudited standalone financial results of the Company for the corresponding quarter ended 30 September 2024, year to date results for the period from 1 April 2024 to 30 September 2024 and for the previous quarter ended 30 June 2025 were reviewed by predecessor auditors whose reports dated 29 October 2024 and 9 August 2025 respectively, expressed an unmodified conclusion on those unaudited standalone financial results and the standalone financial statements of the Company for the year ended 31 March 2025 were audited by predecessor auditors whose report dated 22 May 2025 expressed an unmodified opinion on the standalone financial statements. Our conclusion is not modified in respect of these matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Divesh B Shah

Divesh B Shah

Partner

ICAI Membership No: 168237

UDIN: 25168237BMIOTW5621



Place: Mumbai

Date: 04 November 2025

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 of Pradeep Metals Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Pradeep Metals Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Pradeep Metals Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement 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 ('the ICAI'). 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, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Pradeep Metals Limited	Holding Company
Pradeep Metals Limited Inc., USA	Subsidiary Company
Dimensional Machine Works LLC, USA	Step Down Subsidiary Company



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kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Conclusion

5. 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. Attention is drawn to the fact that the unaudited consolidated financial results of the Company for the corresponding quarter ended 30 September 2024, year to date results for the period from 01 April 2024 to 30 September 2024 and for the previous quarter ended 30 June 2025 were reviewed by predecessor auditors whose reports dated 29 October 2024 and 9 August 2025, expressed an unmodified conclusion on those unaudited consolidated financial results and the consolidated financial statements of the Company for the year ended 31 March 2025 were audited by predecessor auditors whose report dated 22 May 2025 expressed an unmodified opinion on the consolidated financial statements. Our conclusion is not modified in respect of these matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Divesh B Shah

Divesh B Shah

Partner

ICAI Membership No: 168237

UDIN: 25168237BMIOTX6702



Place: Mumbai

Date: 04 November 2025