

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED 31ST DECEMBER, 2014

PART I		Rs. in Lakhs					
Sl. No.	Particulars	Quarter ended		Nine Months ended		Year ended	
		31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net sales/income from operations (Net of excise duty)	2955	3315	2658	8830	7492	10195
	Domestic	918	780	762	2356	2274	2929
	Exports	2037	2335	1896	6474	5218	7266
		319	391	293	991	837	1176
(b)	Other operating income (including sale of scrap generated net of excise)	3274	3706	2951	9821	8329	11371
	Total Income from Operations (net)						
2	Expenses	1529	1746	1466	4700	3970	5415
(a)	Cost of materials consumed	0	0	0	0	5	5
(b)	Purchases of stock-in-trade						
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(42)	5	(4)	(189)	38	56
(d)	Employee benefits expense	405	402	341	1199	1000	1419
(e)	Depreciation and amortisation expense	64	65	52	193	154	206
(f)	Other expenses	922	1008	832	2813	2284	3203
	Total Expenses	2878	3226	2687	8716	7451	10304
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	396	480	264	1105	878	1067
4	Foreign Exchange Gain / (Loss)	(39)	(44)	66	(97)	94	114
5	Other income	5	25	24	191	55	57
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4+5)	362	461	354	1199	1027	1238
7	Finance Costs	63	42	79	159	249	332
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	299	419	275	1040	778	906
9	Exceptional items	0	0	0	0	0	0
10	Profit/(Loss) from ordinary activities before tax (8-9)	299	419	275	1040	778	906
11	Tax Expense	101	157	89	362	251	302
12	Net Profit/(Loss) from ordinary activities after tax (10-11)	198	262	186	678	527	604
13	Extraordinary items (net of tax expenses)	0	0	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	198	262	186	678	527	604
15	Paid-up equity share Capital (Face Value of Rs. 10/- per Share)	1726	1726	1726	1726	1726	1726
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
17	Earnings per share of Rs. 10/- (before and after extraordinary items) (Not annualised):						
(a)	Basic	1.15	1.51	1.08	3.92	3.05	3.50
(b)	Diluted	1.15	1.51	1.08	3.92	3.05	3.50
PART II							
PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	5632759	5632759	5640559	5632759	5640559	5640559
	- Number of Shares	32.62	32.62	32.66	32.62	32.66	32.66
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non - encumbered	11637241	11637241	11629441	11637241	11629441	11629441
	- Number of shares	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	67.38	67.38	67.34	67.38	67.34	67.34
8	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0	0	0	0	0	0
	Received during the quarter	1	1	1	1	1	1
	Disposed during the quarter	1	1	1	1	1	1
	Remaining unresolved at the end of the quarter	0	0	0	0	0	0

NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 7th February, 2015.
- 2 Other Income Includes :-

Other income includes :-									
		Quarter ended			Nine Months ended			Rs. in Lacs	
		31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		
(i) Profit/(loss) on disposal of Fixed Assets		(5)	0	0		145	5	5	
3 The activity of the Company falls under one segment i.e. closed die steel forgings and accessories.									

- 3 The activity of the Company falls under one segment i.e. closed die steel forgings and processing thereof.
- 4 The useful life of fixed assets has been reassessed based on internal study, and depreciation rates have been revised in accordance with the Schedule II to the Companies Act 2013, w.e.f. 1st April 2014. Consequently, the depreciation expense for the quarter/nine months ended is higher by Rs.13.58 lacs/Rs.33.90 lacs respectively, and an amount of Rs. 222.65 lacs (net of Deferred tax) has been recognized in the opening balance of Retained Earnings.
- 5 Firm orders have been placed for installation of 2.1 MW Wind Mill at Jath, District-Sangli in the State of Maharashtra (for captive use) and the process for acquisition of 51% stake in a CNC Machine Shop at Houston, USA is under progress.
- 6 The figures of the previous period have been regrouped or rearranged where considered necessary.

Place: Mumbai

Date:- 07th February, 2015

This is the statement referred to in our Limited Review Report dated 7th February, 2015

For S.R. Rege & Co.
Chartered AccountantsSmt. Palki
Partner

For Pradeep Metals Ltd.

Pradeep Goyal
Chairman & Managing Director

For Pradeep Metals Ltd.

Rajesh Dutt
Chief Financial Officer

CIN No.: L99999MH1982PLC026191



S.R.REGE & COMPANY
CHARTERED ACCOUNTANTS
125, Hiramani Super Market, Mumbai 400 012

Tel. : 2471 0050/ 2471 3450

Fax : 2471 3450

S. M. DAMLE B. Com; F.C.A.
S. M. PATKI B.Com; L.L.B.(Gen) F.C.A, D.I.S.A.(ICAI)
A.G.GODBOLE B.Com; F.C.A, D.I.S.A.(ICAI)

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
PRADEEP METALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Pradeep Metals Limited** ("the Company") for the Quarter ended and Nine months ended 31st December, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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 Statement is free of material misstatements. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

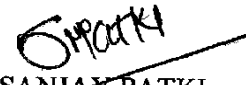
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4. Further, we also report that we have traced the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to Investor complaints disclosed in Part II- Select Information for the Quarter ended and Nine months ended 31st December ,2014 of the Statement, from the details furnished by the Registrars.

Place: Mumbai
Date: 07th February, 2015



S. R. REGE & CO.,
CHARTERED ACCOUNTANTS.


SANJAY PATKI.
(PARTNER)
MEMBERSHIP NO. 037690