CIN No.: L17290GJ2005PLC046345

PRADIP OVERSEAS LTD.

Corporate Office : A/601, Narnarayan Complex, Swastik Cross Roads, Navrangpura, Ahmedabad - 380 009. Gujarat, INDIA.
Phone : 0091-79-26560630, 26431594 Fax : 0091-79-26420408
Website : www.pradipoverseas.com

PRADIP OVERSEAS LIMITED

Regd. Office : 104/105/106, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar, Ahmedabad - 382 213
CIN:L17290GJ2005PLC046345 Web Site : WWW.PRADIPOVERSEAS.COM

Unaudited Financial Results of the Company for the quarter ended 30th September, 2015 (Rs. In Lakhs)

	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	PART I						
1	**Income From Operations**						
	1. (a) Net Sales/Income from Operations	6,124.91	5,224.69	3,240.45	11,349.60	18,022.58	23,984.33
	(b) Other Operating Income			-		-	-
	Total Income from Operations (net)	6,124.91	5,224.69	3,240.45	11,349.60	18,022.58	23,984.33
2	**Expenses**			-		-	
	a. Cost of materials Consumed	1,017.17	1084.58	4,625.73	2,101.75	16,507.31	18,565.67
	b. Purchase of stock-in-trade (Trading in Grey Fabrics)	5,549.02	3,501.00	-	9,050.02	-	-
	c. Purchase /Conversion of Land into Stock in trade	-	-	-	-	-	805.27
	d. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,054.34	1,215.06	(1,724.53)	4,269.40	(676.77)	(591.09)
	e. Employees benefit expense	121.63	114.45	103.32	236.08	207.05	450.97
	f. Depreciation and amortisation expense	175.93	170.95	149.63	346.88	361.43	704.43
	g. Other expenditure	2,370.89	2,011.41	2,076.01	4,382.30	4,160.96	34,712.54
	Total Expenses	12,288.97	8,097.46	5,230.16	20,386.43	20,559.98	54,647.78
3	**Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)**	(6,164.06)	(2,872.77)	(1,989.71)	(9,036.83)	(2,537.40)	(30,663.45)
4	Other Income	32.53	1,685.82	116.59	1,718.35	280.54	422.65
5	**Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)**	(6,131.53)	(1,186.95)	(1,873.12)	(7,318.48)	(2,256.86)	(30,240.80)
6	Finance costs	3,844.39	3,416.20	4,118.13	7,260.59	7,012.16	11,442.89
7	**Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)**	(9,975.91)	(4,603.16)	(5,991.25)	(14,579.07)	(9,269.02)	(41,683.69)
8	Exceptional items	-	-	-	-	-	(1,270.35)
9	**Profit/(Loss) from Ordinary Activities before tax (7+8)**	(9,975.91)	(4,603.16)	(5,991.25)	(14,579.07)	(9,269.02)	(42,954.05)
10	Tax Expense	(707.21)	(464.93)	(2,756.43)	(1,172.14)	(2,912.70)	(1,603.84)
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	(9,268.70)	(4,138.23)	(3,234.82)	(13,406.94)	(6,356.32)	(41,350.21)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	(9,268.70)	(4,138.23)	(3,234.82)	(13,406.94)	(6,356.32)	(41,350.21)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13-14-15)***	(9,268.70)	(4,138.23)	(3,234.82)	(13,406.94)	(6,356.32)	(41,350.21)
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,844.02	4,844.02	4,844.02	4,844.02	4,844.02	4,844.02
18	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**						-
19.i	**Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted**						(85.36)
19.ii	**Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted**						(85.36)
	PART II						
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- No. of shares	22,647,664	22,647,664	22,647,664	22,647,664	22,647,664	22,647,664
	- Percentage of shareholding	46.75	*46.75*	*46.75*	46.75	*46.75*	*46.75*
2	*Promoters and promoter group shareholding*						
	a) Pledged/Encumbered						
	Number of shares	25,666,319	25,666,319	25,666,319	25,666,319	25,666,319	25,666,319
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	*99.51*	*99.51*	*99.51*	*99.51*	*99.51*	*99.51*
	Percentage of shares (as a % of the total share capital of the company)	*52.99*	*52.99*	*52.99*	*52.99*	*52.99*	*52.99*

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	b) Non-encumbered						
	Number of Shares	126,200	126,200	126,200	126,200	126,200	126,200
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	*0.49*	*0.49*	*0.49*	*0.49*	*0.49*	*0.49*
	Percentage of shares (as a % of the total share capital of the Company)	*0.26*	*0.26*	*0.26*	*0.26*	*0.26*	*0.26*

	Paricualrs	**3 months ended 30/09/2015**
B	**INVESTOR COMPLAINTS**	
	Complaint Outstanding on 1st July,2015	**0**
	Complaint received during the quarter ended 30th September, 2015	**4**
	Complaint disposed off during the quarter ended 30th September, 2015	**4**
	Complaint outstanding on 30th September, 2015	**0**

Statement of Assets and Liabilities as on 30th September, 2015 **(Rs. in Lacs)**

	Pariculars	**Unaudited**	**Audited**	**Pariculars**	**Unaudited**	**Audited**
		As at 30.09.2015	**As at 31.03.2015**		**As at 30.09.2015**	**As at 31.03.2015**
	EQUITY AND LIABILITIES			**ASSETS**		
	Shareholders' funds			**Non-current assets**		
	Share capital	8,742.02	8,742.02	Fixed assets		
	Reserves and Surplus	(56,850.46)	(43,443.52)	Tangible assets	12,617.70	8,233.25
				Intangible assets	10.21	10.99
				Capital Work-in-Progress	775.89	5,321.19
	Non-current liabilities			Non-current investments	45.67	45.67
	Long-term borrowings	102,080.64	106,254.69	Deferred tax assets (net)	7,394.54	6,222.40
	Deferred tax liabilities (net)	-	-	Long-term loans and advances	1,947.34	2,213.24
	Long-term provisions	73.46	58.07			
	Current liabilities			**Current assets**		
	Short-term borrowings	43,881.21	42,158.77	Current Investments		
	Trade Payables	6,039.25	10,825.58	Inventories	23,919.31	37,583.25
	Other current liabilities	10,039.88	2,351.47	Trade receivables	66,933.03	66,775.94
	Short-term provisions	201.34	41.81	Cash and Bank Balances	98.51	123.40
				Short-term loans and advances	465.13	459.57
				Other current assets	-	-
	TOTAL	**114,207.34**	**126,988.89**	**TOTAL**	**114207.34**	**126988.89**

Note :

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 05th November, 2015.
2	During the the quarter ended 30-09-2015, Wholly Own Subsidiary of the Company namely Pradip Home Fashions INC, USA has not started any activities and therefore consolidated accounts have not been incorporated here.
3	Figures for the current quarter have been regrouped wherever necessary.
4	The Company is engaged in one segment only i.e. Textile.

Place : Ahmedabad
Date : 05th November, 2015

PRADIP OVERSEAS LIMITED

(PRADIP J. KARIA)
CHAIRMAN & MANAGING DIRECTOR DIN No. 00123748

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