

23rd July, 2020.

Corporate Relationship Department, BSE LIMITED 1ST Floor, New Trading Plaza, Rotunda Building, P.J. Towers, Dalal Street, Fort Mumbai - 400 001.	The Asst. Vice President, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051.
Scrip Code: 533178	Scrip Symbol: PRADIP

Dear-Sir,

Re : Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Sub: Outcome of the Board Meeting held on 23rd July, 2020.

Pursuant to the Regulation 30 read with Schedule III, and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors of the Company held on 23rd July, 2020, inter alia, considered and approved the following matters:

1. Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2020 as approved by the Board of Director of the Company. (enclosed herewith).
2. Auditor's Report on Standalone Financial Results for the quarter and year ended 31st March, 2020. The said report carries Audit Qualification and therefore, we enclose herewith the Statement on impact of Audit Qualification as per the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Apart from abovementioned business the Board of Directors have approved the following agenda of the meeting.
 - i) Re-appointment of Mr. Pradipkumar J. Karia (DIN: 00123748) as Managing Director of the Company for a period of three years and approval of his remuneration and terms of reappointment. The said re-appointment is subject to approval of shareholders of the Company.
 - ii) Re-appointment of Mr. Chetankumar J. Karia (DIN: 00191790) as Whole Time Director of the Company for a period of three years and approval of his remuneration and terms of reappointment. The said re-appointment is subject to approval of shareholders of the Company.



PRADIP OVERSEAS LTD.

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

- iii) Re-appointment of Mr. Vishal R. Karia (DIN: 00514884) as Whole Time Director of the Company for a period of three years and approval of his remuneration and terms of reappointment. The said re-appointment is subject to approval of shareholders of the Company.
- iv) The Board considered and approved the appointment of M/s. Ashish Shah & Associates, Company Secretaries, as Secretarial Auditor of the Company for the year 2020-21.

The details required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclose herewith.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 07:45 p.m.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

For, PRADIP OVERSEAS LIMITED

(Nigam Sathavara)
COMPANY SECRETARY
Membership No.:- A38915



**PRADIP OVERSEAS LIMITED**

Regd. Office : 104/105/106, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar, Ahmedabad - 382

213. **Tel. No:** 99798 50449, **CIN:** L17290GJ2005PLC0463

www.pradipoverseas.com, Email id:- nigam@pradipoverseas.com, investor@pradipoverseas.com

AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2020

(Rs. In Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Income From Operations					
(a)	Revenue from operations	1129.20	884.86	1753.03	3808.07	9634.34
(b)	Other Income	526.10	0.75	455.24	530.57	465.74
1	Total Income From Operations	1655.31	885.61	2208.27	4338.64	10100.08
2	Expenses :					
(a)	Cost of Material consumed	65.78	61.51	44.95	138.57	167.09
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(10.82)	30.55	81.46	10.19	63.99
(c)	Excise Duty	-	-	-	-	-
(d)	Employee Benefits expenses	114.17	133.92	145.40	520.11	587.83
(e)	Finance Cost	260.64	261.66	229.38	1017.75	859.08
(f)	Depreciation, amortization, impairment and obsolescence	241.19	241.19	242.03	964.73	967.40
(g)	Other expenses	538.18	639.05	2022.43	3036.76	8022.17
2	Total expenses	1209.14	1367.88	2765.65	5688.11	10667.56
3	Profit (Loss) from operations before exceptional and extraordinary items and tax (1-2)	446.17	(482.27)	(557.38)	(1,349.47)	(567.49)
4	Exceptional item	-	-	-	-	-
5	Profit (Loss) before extraordinary items and tax (3+4)	446.17	(482.27)	(557.38)	(1,349.47)	(567.49)
6	Extraordinary Items	-	-	-	-	-
7	Profit (Loss) before tax (5-6)	446.17	(482.27)	(557.38)	(1,349.47)	(567.49)
8	Tax Expense					
(a)	Current tax					
(b)	Deferred tax/ (Reversal)	2028.08	(54.94)	(6,523.69)	1,757.84	(2,278.33)
	Total Tax Expenses	2028.08	(54.94)	(6,523.69)	1,757.84	(2,278.33)
9	Net Profit (Loss) for the period from continuing operations (7-8) (PAT)	(1,581.91)	(427.33)	5966.32	(3,107.31)	1710.84
10	Other Comprehensive Income (OCI)/(Loss)					
(a)	(i) Items that will not be reclassified to profit or loss	3.60	0.00	7.58	3.60	7.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
(b)	(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss)	3.60	0.00	7.58	3.60	7.58
11	Total Comprehensive Income / (Loss) (9+10)	(1,578.31)	(427.33)	5973.90	(3,103.71)	1718.43
12	Paid - up equity share capital (face value of share : Rs 10 each)	4844.02	4844.02	4844.02	4844.02	4844.02
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(93,506.31)	(90,402.60)
14	Earnings per share (EPS) of Rs 10 each (Not annualised) :					
(a)	Basic EPS (Rs.)	(3.26)	(0.88)	12.33	(6.41)	3.55
(b)	Diluted EPS (Rs.)	(3.26)	(0.88)	12.33	(6.41)	3.55



Notes:-

1. The above Audited Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 23rd July, 2020.
2. The financial results for the corresponding quarter and year ended on 31st March, 2020 have been presented based on the information compiled by the management after necessary adjustments in accordance with Ind AS and have not been subject to any audit or review.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
4. The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and 31st March, 2019 and the published year-to-date figures up to the third quarter of the respective financial years..

5. Impact of COVID-19 Pandemic:-

Due to outbreak of COVID-19, pandemic across the world as well as in India and consequent to this the Central/State Government was declared lockdown in whole country w.e.f. 25th March, 2020 and the said time has been extended by the Government from time to time upto 31st May, 2020. Due to the said reason the manufacturing activities of the Company temporarily suspended in compliance of the guidelines issued by the Govt. of India. COVID-19 is significantly impacting business operation of the Company, by way of interruption in production, supply chain disruption, migration of majority of workers, closer vendors premises, closer/lockdown of production facilities etc. Even after the withdrawal of lockdown by the Govt. of India, still the Company is unable to start its operation in full capacity due to due to problems of migrant workers, shortage of working capital, disrupted supply chain, low consumer demand and majority of textile markets lockdown upto 31st May, 2020. The Company has made details assessment of its liquidity position and challenges faces by the Company due to delay in trade receivable, shortage of liquid funds etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at date of approval of these financial statements has used corroborative information. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

6. The Company has identified its business manufacturing of Textile and Made-Ups s its only primary reportable segment in accordance with requirement of Ind-AS 108 "Operating Segments". Accordingly, no separate segment information has been disclosed.



Notes:-

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CIN NO.:- L17290GJ2005PLC046345



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7. The Company has not elected to exercise the option permitted under Section-115BBA of the Income Tax Act-1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and continued making provision for Income Tax at the existing rates for the year ended March 31, 2020.
8. Figures of the previous period have been re-grouped /re-arranged wherever necessary to make them comparable with the figure for the current period.

FOR, PRADIP OVERSEAS LIMITED

Date : 23rd July, 2020
Place : Ahmedabad



PRADIP J. KARIA
(Chairman & Managing Director)
DIN : 00123748

**PRADI OVERSEAS LTD.**

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AUDITED STANDALON STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 31.03.2020	As at 31.03.2019
1 ASSETS			
	Non-current assets		
	(a) Property, Plant and Equipment	9,042.22	10,008.47
	(b) Capital work- in- progress	-	-
	(c) Investment property	-	-
	(d) Intangible assets	8.91	13.19
	(e) Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	137.65	137.65
	(f) Deferred tax assets (net)	27,328.90	29,086.75
	(j) Other non-current assets	1,397.75	1,532.38
	Sub-total-Non-Current Assets	37,915.43	40,778.44
2 Current assets			
	(a) Inventories	5,499.92	5,594.70
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	15,866.06	17,204.89
	(iii) Cash and cash equivalents	12.67	61.08
	(iv) Bank balances other than (iii) above	0.61	0.57
	(c) Current Tax Assets(Net)	-	-
	(d) Other current assets	1,361.29	1,124.14
	Sub-Total-Current Assets	22,740.55	23,985.38
	TOTAL-ASSETS	60,655.98	64,763.82
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4,844.02	4,844.02
	(b) Other Equity	(90,849.17)	(87,745.46)
	Sub-Total-Equity	(86,005.15)	(82,901.44)
1 LIABILITIES			
	Non- current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	143,064.90	142,614.18
	(ii) Other financial liabilities	843.43	757.78
	(b) Long Term provisions	41.75	38.01
	Sub-Total-Non-Current Liabilities	143,950.08	143,409.97
2 Current Liabilities			
	(a) Current Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	- Due to Micro and Small Enterprise	143.61	151.03
	- Due to others	2160.43	3,938.81
	(b) Other Current Liabilities	290.99	101.07

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(c) Short Term Provisions	116.02	64.38
(d) Current Tax Liabilities (Net)	-	-
Sub-Total-Current Liabilities	2,711.05	4,255.29
Toatal Equity and liabilites	60,655.98	64,763.82
For, Pradip Overseas Limited		
		
Place : Ahmedabad	(Pradip J. Karia)	
Date : 23rd July, 2020	Chairman & Managing Director	
	DIN:-00123748	



STANDALONE AUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON MARCH 31, 2020		
Particulars	Year ended 31st March, 2020	Year ended 31st March, 2019
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(1,349.47)	(567.48)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortisation on continuing operation	964.73	967.40
Other Comprehensive Income	3.60	7.58
Interest income	(496.85)	(424.06)
Finance charges	1017.75	859.08
Profit on Sale of Fixed Assets	(3.22)	-
Operating profit / (loss) before working capital changes	136.55	842.53
Movements in working capital:		
Decrease / (Increase) in Trade and other receivables	1338.83	(1,396.90)
Decrease / (increase) in Inventories	94.78	132.98
Increase / (decrease) in Trade and other payables	(1,785.80)	859.07
Increase / (decrease) in Other current liabilities	189.92	(213.36)
Increase / (decrease) in Long-term provisions	3.75	2.06
Increase / (decrease) in Short-term provisions	51.64	2.85
Increase / (decrease) in other current assets	(212.07)	(150.07)
Increase / (decrease) in other non-current assets	214.03	(246.96)
Increase / (decrease) in financial assets	-	(1.69)
Cash generated from / (used in) operations	31.62	(169.50)
Direct taxes paid/net of refunds	(79.40)	(238.61)
Net cash flow from / (used in) operating activities (A)	(47.78)	(408.11)
B. Cash flow from investing activities		
Interest received	496.85	424.06
Movement in other current assets	-	-
Movement in other non current assets	0.01	52.70
Purchase of fixed assets & capital work-in-progress	(20.57)	(98.45)
Increase / (decrease) in other current assets	(25.08)	-
Sale of fixed Assets	29.58	0.00
Movement in bank deposits not considered as cash and cash equivalents	(0.04)	0.28
Net cash flow from / (used in) investing activities (B)	480.75	378.59
C. Cash flow from financing activities		
Finance charges	(1,017.75)	(859.08)
Proceeds / (Repayment) of Long term borrowings	536.37	841.99
Proceeds / (Repayment) of Short term borrowings	-	-
Net cash flow from / (used in) financing activities (C)	(481.38)	(17.09)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(48.41)	(46.60)
Cash and cash equivalents at the beginning of the year	61.08	107.68
Cash and cash equivalents at the end of the year	12.67	61.08



Independent Auditor's Report

To the Board of Directors of **Pradip Overseas Limited**

Report on the Audit of the Annual Financial Results

Qualified Opinion

We have audited the Annual Financial Results of **Pradip Overseas Limited** ("the company"), for the year ended 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulation'), as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Annual Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March, 2020.

Basis for Qualified Opinion

Due to defaults in payment of bank loans, the Company's accounts have been classified as Non Performing Assets (NPA) by the banks. Most of the banks have not charged interest on the Company's borrowings / loans. During the period under audit, no provision has been made for such interest in the books of accounts of the company and to that extent bank's loan liability and total loss is understated by Rs. 9.18 Cr.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the Annual Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Material Uncertainty Related to Going Concern

We draw your attention to Note no. 15.1.3 to the annual financial results in respect of application filed by the State Bank of India and the Standard Chartered bank (financial creditors) at NCLT for initiation of Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code and the matter is sub-judice. The appropriateness of assumption of going concern is critically dependent upon the debt resolution of the company which is under process, the company's ability to raise requisite finance, generate cash flows in future to meet its obligations and to earn profits in future. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. Adequate disclosures relating to going concern have been made in Note no.15.1.4 to the financial statements.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following matters in the notes to the financial statements:

- a) Note no. 15.1.2 to the Annual Financial Results in respect of assignment of debts of some of the banks to Invent Assets Securitisation & Reconstruction Private Limited ("Invent"), non-fulfilment of repayment schedule of One Time Settlement ("OTS") agreements entered with two banks and company's further request for reconsideration of OTS payment schedule.
- b) Note No. 33(i) to the Annual Financial Results regarding uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its operations and financial reporting for the year ended 31st March, 2020; such an assessment and the outcome of pandemic, as made by the management, is dependent on the circumstances as they evolve in subsequent periods.

Our opinion is not modified in respect of these matters.

Management's and Board of Directors' Responsibility for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of Annual Financial Statements.

The Company's management and Board of Directors is responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing regulation. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and



detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to annual financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control with reference to annual financial results that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Annual Financial Results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Vijay Moondra & Co.
Chartered Accountants
(Registration No. 112308W)

Vinit Moondra

(CA Vinit Moondra)

Partner

Membership No. 119398

Place: Ahmedabad

Date: 23/07/2020

Udin : **20119398AAAAGO5368**



**ANNEXURE-I**

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results- Standalone

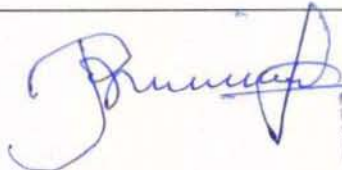
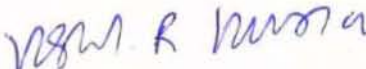
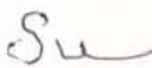
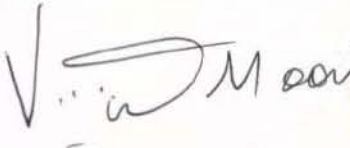
Statement on Impact of Audit Qualifications for the Financial Year ended March 31 st , 2020 [see regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(Rs. in lacs)				
I.	Sl. NO.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total Income	4,338.64	4,338.64
	2.	Total Expenditure	5,688.11	5,688.11
	3.	Net Profit/(Loss)	(3,103.71)	(4,021.71)
	4.	Earnings Per Share	(6.41)	(8.30)
	5.	Total assets	60,655.98	60,655.98
	6.	Total Liabilities	60,655.98	60,655.98
	7.	Net Worth	(88,662.29)	(89,580.29)
	8.	Any other financial item(s)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: Due to defaults in payment of bank loans, the Company's accounts have been classified as Non-Performing Assets (NPA) by the banks. Most of the banks have not charged interest on the Company's borrowings / loans. During the period under audit, no provision has been made for such interest in the books of accounts of the company and to that extent bank's loan liability and total loss is understated by Rs. 9.18 Cr.			
	b. Type of Audit Qualification : Qualified opinion			
	c. Frequency of qualification : Appeared for the first time			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views :			
	As per the RBI Guidelines in case, if the account is NPA banks should reverse the interest already charged and not collected by debiting Profit and Loss account, and stop further application of interest. However, banks may continue to record such accrued interest in a Memorandum account in their books. For the purpose of computing Gross Advances, interest recorded in the Memorandum account should not be taken into account. As the Banks are not taking in to account the interest recorded in Memorandum, the Company has not Booked expenses of interest in the Books of the Company.			
	e. For Audit qualification(s) where the impact is not quantified by the auditor :			
	(i) Management's estimation on the impact of audit qualification :			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above:			

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

III.	Signatories:	
	CEO/Managing Director	 (Pradip J. Karia) (DIN: 00123748) 
	CFO	 (Vishal R. Karia) (DIN: 00514884)
	Audit Committee Chairman	 (Gurpur Ramdas Kamath) (DIN: 02234255)
	Statutory Auditor	For, Vijay Moondra & Co. Chartered Accountants, (Reg. No. 112308W)  (CA VINIT MOONDRA) Partner Membership No. 119398 
	Place: Ahmedabad	
	Date: 23-07-2020	



Pursuant to the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby disclose the information as required under the aforesaid regulation.

a) Brief Profile of Re-appointment of Mr. Pradip Karia, Mr. Chetan Karia and Mr. Vishal Karia:-

Sr. No.	Particulars	Mr. Pradipkumar J. Karia	Mr. Chetankumar J. Karia	Mr. Vishal R. Karia
1	Reason for Change	Re-Appointment	Re-Appointment	Re-Appointment
2	Date of Appointment/Cessation	01 st September, 2020	01 st September, 2020	01 st October, 2020
3	Terms and Conditions of Appointment	The Director is appointed as a Managing Director of the Company for 3 years w.e.f. 01 st September, 2020 and approval of his remuneration & other terms of appointment subject to approval of the Members of the Company at the ensuring Annual General Meeting.	The Director is appointed as a Whole-time Director of the Company for 3 years w.e.f. 01 st September, 2020 and approval of his remuneration & other terms of appointment subject to approval of the Members of the Company at the ensuring Annual General Meeting.	The Director is appointed as a Whole-time Director of the Company for 3 years w.e.f. 01 st October, 2020 and approval of his remuneration & other terms of appointment subject to approval of the Members of the Company at the ensuring Annual General Meeting.
4				
	a) Age	59 Years	57 Years	39 years
	b) Qualifications	B.Com	B.Com	B.B.A., PGDBA
	c) Nature of Expertise/Experience	He commenced his career in textile business in 1985. He established a partnership firm M/s. Anulmpex in the year	He was partner in M/s Vishal Textile which had subsequently got converted in to Chetan Textile in	He started his career in 2003 by joining as partner in M/s Vishal Textile, which has subsequently got

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		1993. M/s. Pradip Export was established in the year 1995 to carry on similar business. He started Home Linen Products by setting up of factory at Village Changodar, Ahmedabad. He has more than 31 years of experience in retailing, marketing, business promotion and manufacturing of textile products, of which 15 years is in the Home Linen Products.	the year 2005 which is now known as Pradip Overseas Limited which manufactures narrow & wider width Home Linen Products. He has more than 27 years of experience. He was appointed as a Whole Time Director of Pradip Overseas Limited on 19 th September, 2007.	converted into Chetan Textiles Private Limited in the year 2005 which is now known as Pradip Overseas Limited. He has more than 13 years of experience in Home Linene Products manufacturing business, purchases and logistics. He plays a major role in production, purchase, logistics and other technical segments in the Company.
5	Relations hip with other Directors and other Key Manage rial Personne l of the Compan y	He is a brother of Mr. Chetan Karia, who is Whole Time Director of the Company.	He is a brother of Mr. Pradip Karia, who is Managing Director of the Company.	He is a nephew of Mr. PradipKaria, who is Managing director of the Company.



b) Appointment of M/s. Ashish Shah & Associates, Company Secretaries, as Secretarial Auditor of the Company for the year 2020-21.

Sr. No.	Particulars	M/s. Ashish Shah & Associates
1	Reason for Change	Appointment
2	Date of Appointment/Cessation	23 rd July, 2020
3	Terms and Conditions of Appointment	The Board of Directors of the company has appointed M/s. Ashish Shah & Associates, Company Secretaries Firm as Secretarial Auditor of the Company for the year 2020-21.
4	Brief Profile	M/s. Ashish Shah & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ashish Shah, having Certificate of Practice Number 4178 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad. The core competency of the firm lies under the Companies Act, 2013, FEMA, NBFC and other allied Corporate Laws. Address: 4th Floor, Shaival Plaza Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006. Contact no.: 079-26420336