

**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

12th February, 2019.

The Manager, The Listing Department, Bombay Stock Exchange Limited Dalal Street, Fort Mumbai 400 001.	The Manager, The Listing Department, National Stock Exchange of India, 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, Unaudited Standalone Financial Results and Limited Review Report of the Company for the Quarter and Nine months ended 31st December, 2018.

Sub: Outcome of the Board Meeting held on 12th February, 2019.

Pursuant to the Regulation 30 read with Schedule III, 33 and 52 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 12th February, 2019, inter alia, has considered and approved the following matters:

1. Un-audited Financial Results of the Company for the quarter/nine months ended 31st December, 2018 as approved by the Board of Director of the Company. (enclose herewith).
2. We also enclose herewith Limited Review Report for the quarter/nine months ended 31st December, 2018. The said report carries Qualification.

We append hereunder Clarification on the aforesaid qualification as under:-

Reply to Point No.3 of Limited Review Report:-

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



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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.

3. The Company has amended "**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**", which has been amended to incorporate additional clauses, mandated by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The amended copy of the said policy has been uploaded on the website of the Company i.e. www.pradipoverseas.com

The Board Meeting commenced at 01:30 p.m. and concluded at 07.20 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

For, PRADIP OVERSEAS LIMITED

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

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PRADIP OVERSEAS LIMITED

Regd. Office : 104/105/106, Chacharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar, Ahmedabad - 382 213.

CIN:L17290GJ2005PLC046345 Web Site : WWW.PRADIPOVERSEAS.COM Email:- investor@pradipoverseas.com

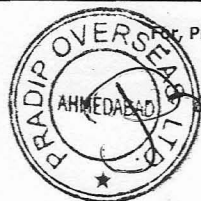
Tel No.:- (079) 2979 4030, 99798 50449.

**UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON
DECEMBER 31, 2018**

Sr.No.	Particulars	Quarter ended			Nine Months Ended		(Rs. in Lacs)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income From Operations						
(a)	Revenue from operations	2680.14	2957.47	2578.70	7881.31	7904.82	10362.83
(b)	Other Income	0.75	1.00	12.76	10.50	44.62	386.31
1	Total Income From Operations	2680.89	2958.46	2591.46	7891.81	7949.44	10749.14
2	Expenses :						
(a)	Cost of Material consumed	15.73	74.42	111.26	122.14	712.58	783.65
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(5.47)	(1.82)	34.85	(17.47)	47.84	67.58
(c)	Excise Duty	-	-	-	-	-	11.72
(d)	Employee Benefits expenses	146.46	147.39	148.80	442.43	444.26	604.97
(e)	Finance Cost	285.07	146.44	277.54	629.70	856.49	766.28
(f)	Depreciation, amortization, impairment and obsolescence	242.07	241.89	242.36	725.37	726.72	968.99
(g)	Other expenses	1947.86	2162.28	1848.30	5999.74	5598.58	8700.68
2	Total expenses	2631.72	2770.60	2663.11	7901.91	8386.47	11903.87
3	Profit (Loss) from operations before exceptional and extraordinary items and tax (1-2)	49.17	187.86	(71.65)	(10.10)	(437.03)	(1,154.73)
4	Exceptional item	-	-	-	-	-	-
5	Profit (Loss) before extraordinary items and tax (3+4)	49.17	187.86	(71.65)	(10.10)	(437.03)	(1,154.73)
6	Extraordinary items	-	-	-	-	-	-
7	Profit (Loss) before tax (5-6)	49.17	187.86	(71.65)	(10.10)	(437.03)	(1,154.73)
8	Tax Expense	7.34	(2.22)	54.97	4245.36	118.90	272.12
9	Net Profit (Loss) for the period from continuing operations (7-8) (PAT)	41.83	190.08	(126.62)	(4,255.46)	(555.93)	(1,426.85)
10	Other Comprehensive income (OCI)	-	-	0.62	-	1.86	2.98
11	Total Comprehensive Income / (Loss) (9+10)	41.83	190.08	(126.00)	(4,255.46)	(554.07)	(1,423.87)
12	Paid - up equity share capital (face value of share : Rs 10 each)	4844.02	4844.02	4844.02	4844.02	4844.02	4844.02
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(92,121.03)
14	Earnings per share (EPS) of Rs 10 each (Not annualised) :						
(a)	Basic EPS (Rs.)	0.09	0.39	(0.26)	(8.78)	(0.88)	(2.94)
(b)	Diluted EPS (Rs.)	0.09	0.39	(0.26)	(8.78)	(0.88)	(2.94)

Notes :

1	The above Unaudited Financial Results for the quarter and nine months ended December, 31, 2018 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 12th February, 2019.
2	The Statutory Auditors have carried out limited review of the unaudited financial results for the quarter and nine months ended on 31st December, 2018, who have expressed an qualified opinion.
3	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.
4	Figures of the previous period have been re-grouped/re-arranged wherever necessary, to make them comparable with the figures for the current period.



Pradip Overseas Limited

Place : Ahmedabad
Date : 12/02/2019

(Pradip J. Karia)
Chairman & Managing Director
DIN:-00123748



V. K. MOONDRA - 09825 303 998
VINIT MOONDRA - 09979 964 148
NEHA SHAH - 09624 439 956

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M/s. Vijay Moondra & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
PRADIP OVERSEAS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PRADIP OVERSEAS LIMITED** ("the company"), for the quarter ended 31st December, 2018 and year to date from April 1, 2018 to December 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 these financial statements 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 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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Basis for Qualified Conclusions**
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 review, 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. 5.56 Cr.
4. Based on our review conducted as above, except for the effect of the matters stated in Basis for Qualified Conclusions, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Neha Shah
CA Neha Shah.
Partner
Membership No. 1
139173

Place: Ahmedabad
Date: 12th February, 2019