



PRADIP OVERSEAS LTD.

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

CIN No.: L17290GJ2005PLC046345

13th August, 2019.

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 13th August, 2019.

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 13th August, 2019, inter alia, have considered and approved the following matters:

1. Unaudited Financial Results of the Company for the quarter ended 30th June, 2019 as approved by the Board of Director of the Company. (enclose herewith).
2. We also enclose herewith Limited Review Report for the quarter ended 30th June, 2019. 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 are not taking into account the interest recorded in Memorandum, the Company has not booked expenses of interest in the Books of the Company.

3. Apart from abovementioned business the Board of Directors have approved the following agenda of the meeting.



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- i) Appointment of M/s. Ashish Shah & Associates as Secretarial Auditor of the Company for the year 2019-20. 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 enclosed herewith.

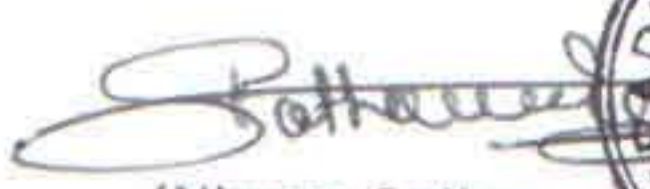
The meeting of the Board of Directors commenced at 05:30 p.m. and concluded at 07:40 p.m.

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, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavia High Way, Changodar, Ahmedabad - 382 213. Tel. No:99798 50449, CIN:L17290GJ2005PLC0463

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

UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30TH, 2019

Sr.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income From Operations				
(a)	Revenue from operations	937.90	1753.03	2243.70	9634.34
(d)	Other Income	2.97	455.24	8.76	465.74
1	Total Income From Operations	940.87	2208.27	2252.46	10100.08
2	Expenses				
(a)	Cost of Material Consumed	9.00	44.99	31.99	167.09
(b)	Changes in Inventories Finished Goods, Work-in-progress and stock-in-trade	(21.74)	81.46	(10.18)	63.99
(c)	Direct Duty	-	-	-	-
(d)	Employee Benefits expenses	128.88	145.40	148.58	587.83
(e)	Finance Cost	167.95	229.38	198.19	859.08
(f)	Depreciation, amortization, impairment and obsolescence	241.17	242.03	241.40	967.40
(g)	Other expenses	908.65	2022.43	1889.61	8022.17
2	Total expenses	1433.91	2765.65	2499.59	10667.56
	Profit (Loss) from operations before exceptional and extraordinary items and tax (1-2)	(493.04)	(557.38)	(247.13)	(567.48)
3	Profit (Loss) before extraordinary items and tax (3+4)	(493.04)	(557.38)	(247.13)	(567.48)
4	Extraordinary items	-	-	-	-
5	Profit (Loss) before tax (5-6)	(493.04)	(557.38)	(247.13)	(567.48)
6	Tax Expense				
(a)	Current tax	-	-	-	-
(b)	Deferred tax (Reversal)	(85.77)	(6,523.69)	(4,240.24)	(2,278.33)
	Total Tax Expenses	(85.77)	(6,523.69)	(4,240.24)	(2,278.33)
7	Net Profit (Loss) for the period from continuing operations (7-8) (PAT)	(407.27)	5966.31	(4,487.37)	1710.85
8	Other Comprehensive Income (OCI)/(Loss)				
(a)	(i) Items that will not be reclassified to profit or loss	-	7.58	-	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)	0	7.58	0.00	7.58
9	Total Comprehensive Income / (Loss) (9+10)	(407.27)	5973.89	(4,487.37)	1718.43
10	Paid up equity share capital (face value of share : Rs 10 each)	4844.02	4844.02	4844.02	4844.02
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	(90,402.60)
12	Earnings per share (EPS) of Rs 10 each (Not annualised) :				
(a)	Basic EPS (Rs.)	(0.84)	12.33	(9.26)	3.55
(b)	Diluted EPS (Rs.)	(0.84)	12.33	(9.26)	3.55

Notes :

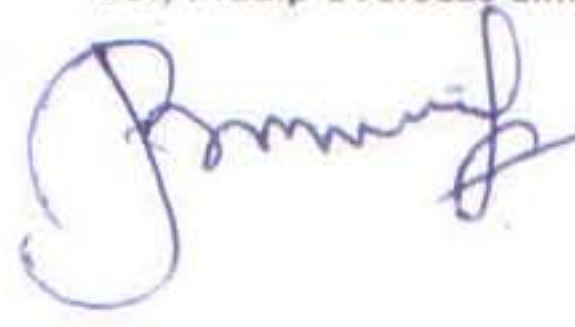
1	The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 13th August, 2019. These results have been subjected to limited review by the statutory auditors of the Company.
2	The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and the published year-to-date figures up to the third quarter of the respective financial years.





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3	The Company has identified its business manufacturing of Textile and Made-Ups as 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 figure for the current period.
For, Pradip Overseas Limited  (Pradip J. Karia) Chairman & Managing Director DIN:-00123748 Place : Ahmedabad Date : 13th August, 2019	



V.K. MOONDRA - 09825 303 998
VINIT MOONDRA - 09979 964 148
NEHA SHAH - 09624439 956

201-202, 'SARAP', Opp. Navjivan Press, Ashram Road, Ahmedabad - 380 014.
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Email : vk_moondra@rediffmail.com | Website : www.vijaymoondra.com

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 Ind AS Financial Results of **PRADIP OVERSEAS LIMITED** ("the company"), for the quarter ended 30th June, 2019 ("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, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. 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. 2.35 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/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 13th August, 2019



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

CA Neha Shah

Partner

Membership No. 139173

UDIN: 19139173AAAACQ8780



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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.

Sr. No.	Particulars	M/s. Ashish Shah & Associates
1	Reason for Change	Appointment
2	Date of Appointment/ ~~Cessation~~	13 th August, 2019
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 2019-20.
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

