



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

14th February, 2012.

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
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Dear Sir,

Sub. : Unaudited Financial results and Limited Review Report of the
Company for the quarter ended 31st December, 2011

Ref. : BSE : Code 533178 : NSE : Symbol -PRADIP -Series -EQ

We refer to the above and enclose herewith

- (1) Unaudited financial results of the Company for the quarter ended 31st December, 2011, as per clause 41 of the Listing Agreement. The said results were taken on records by the Board on 14th February, 2012.
- (2) Limited Review Report for quarter ended 31st December, 2011, issued by M/S. Ashok Dhariwal & Co., Chartered Accountant, Auditors of the Company as per Clause 41(I)(C)(i) of the Listing Agreement.

Please find the same in order.

Thanking you,

**Yours Faithfully,
For, PRADIP OVERSEAS LIMITED**

KS Kapsode

COMPANY SECRETARY

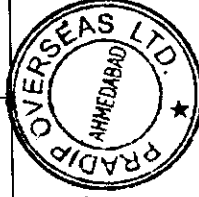
PRADIP OVERSEAS LTD.

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

Unaudited Financial Results of the Company for the quarter ended 31st December, 2011

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Month ended			Previous Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)	
1. (a) Net Sales/Income from Operations	34,393.13	46,111.95	46217.01	137,757.88	148,014.61	216118.90	
(b) Other Operating Income		-		-	-	-	
2. Expenditure							
a. Increase/decrease in stock in trade and work in progress	(950.71)	2905.10	(2391.04)	1843.62	(3943.57)	(4375.70)	
b. Consumption of raw materials	34,127.53	30,741.57	32745.64	107,694.16	100,372.16	154430.52	
c. Purchase of traded goods	-	5,412.43	9672.99	11,724.86	28,625.68	32652.35	
d. Employees cost	249.91	228.13	167.48	676.06	471.05	639.17	
e. Depreciation	139.25	205.22	187.57	522.97	556.48	570.46	
f. Other expenditure	3,467.20	3,311.17	2968.99	9,863.01	9,117.16	11805.42	
g. Total	37033.18	42803.62	43351.63	132324.68	135198.96	195722.22	
(Any item exceeding 10% of the total expenditure to be shown separately)							
3. Profit(+) / Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2)	(2640.05)	3308.33	2865.38	5433.20	12815.65	20396.68	
4. Other Income	292.11	541.30	293.49	1,100.32	823.04	1665.85	
5. Profit(+) /Loss(-) before Interest and Exceptional Items (3+4)	(2347.94)	3849.63	3158.87	6533.52	13638.69	22062.53	
6. Interest	3,798.40	3,094.31	2520.67	10,196.72	6,972.36	10320.77	
7. Profit after Interest but before Exceptional Items (5-6)	(6146.34)	755.32	638.20	(3663.20)	6666.33	11741.76	
8. Exceptional Items	-	-	-	-	-	(1215.17)	
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(6146.34)	755.32	638.20	(3663.20)	6666.33	10526.59	
10. Tax expense	(427.87)	266.06	192.41	371.21	2,189.41	3601.07	
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(5718.47)	489.26	445.79	(4034.41)	4476.92	6925.52	
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-	
13. Net Profit(+)/ Loss(-) for the period (11-12)	(5718.47)	489.26	445.79	(4034.41)	4476.92	6925.52	
14. Minority Interest							
15. Paid-up equity share capital (Face Value of the Share shall be indicated)	4036.68	4036.68	4036.68	4036.68	4036.68	4036.68	
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						32008.39	
17. Earnings Per Share (EPS)							
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year *(not to be annualized)	(3.54)*	1.21*	1.1*	4.16*	11.09*	17.16	



Signature

b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year *(not to be annualized)	(3.54)*	1.21*	1.1*	4.16*	11.09*	17.16
18. Public Shareholding						
- No. of shares	16535639	16535639	16535639	16535639	16535639	16535639
- Percentage of shareholding	40.96	40.96	40.96	40.96	40.96	40.96
19. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	21233618	12238618	1550000	21233618	1550000	8758618
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.10	51.36	6.50	89.10	6.50	36.75
Percentage of shares (as a % of the total share capital of the company)	52.60	30.32	3.84	52.60	3.84	21.70
b) Non-encumbered						
- Number of Shares	2597562	11592562	22281180	2597562	22281180	15072562
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.90	48.64	93.50	10.90	93.50	63.25
Percentage of shares (as a % of the total share capital of the Company)	6.44	28.72	55.20	6.44	55.20	37.34

Note :

1. The Above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th February, 2012.

2(a). During the quarter ended 31st December, 2011 the Copmpany had reduced its holding resulting into reduction in holding less then 50% in the Elegant Home Fashions INC, USA and therefore it ceases to be a subsidiary Company of the Company

2(b). During the the quarter ended 31-12-2011, Wholly Own Subsidiary of the Company namely Pradip Home Fashion INC, USA has not start any activities

In view of the above consolidate accounts have not been incorporated here.

3. Figures for the current quarter have been regrouped whenever necessary.

4. The Company has received 1 complaint from the shareholder and the same has been resolved during the quarter and there is no complaint pending at the end of the quarter.

5. Company is engaged in one segment only i.e. Textile.

The Statement showing proposed cost of project and actual utilisation of IPO proceeds, internal accruals, and loan from banks as on 31-12-2011:

(Rupees In Lacs)

Particulars	Utilisation of Fund			
	As per Prospectus	Utilisation from IPO proceeds	Internal Accruals	From Banks
Manufacturing Facility	9,995.00	229.76	-	-
Margin Money for Working Capital	9,995.00	-	-	-
Public Issue Expenses	622.33	875.31	-	-
Utilisation of Fund as a working capital for existing unit**	-	9,995.00	-	-
Fund invested in Mutual Fund.	-	559.98	-	-
Bank Fixed Deposits and balance in bank account	-	-	-	-
Total	20612.33	11,660.05	-	-
				11,660.05



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** The Company had raised fund of Rs. 11,660.05 lacs through IPO. The Shareholders of the Company, through postal ballot, have given their consent to utilise, the amount to be used as a Margin Money for Working Capital for unit in SEZ, as a Working Capital for the existing unit till the new unit commence its activities. The Company has used the said amount as a Working Capital for the existing unit to be extent authorised by the shareholders of the Company and the balance amount of IPO proceeds has been invested in Bank Deposit and balance lying in Bank Account as stated in the Prospectus.

Place : Ahmedabad

Date : 14th February, 2012

PRADIP OVERSEAS LIMITED



PRADIP J. KARIA

CHAIRMAN & MANAGING DIRECTOR



Ashok Dhariwal & Co.
CHARTERED ACCOUNTANTS

Limited Review Report

Review Report to :

The Bombay Stock Exchange / The National Stock Exchange
Mumbai

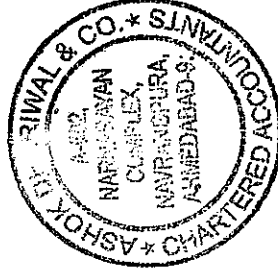
We have reviewed the accompanying statement of unaudited financial results of Pradip Overseas Limited for the period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, ASHOK DHARIWAL & CO.
Chartered Accountants

Ashok Dhariwal
Proprietor
Membership no. 36452



Place of signature : Ahmedabad

Date : 14th February, 2012

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(Rs. In Lakhs)

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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. (a) Net Sales/Income from Operations	34,393.13	46,111.95	46,217.01	137,757.88	148,014.61	148,014.61	216,118.90
(b) Other Operating Income		-		-	-	-	-
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