



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 LTD.

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

Audited Financial results for the year ended 31st March, 2011

(Rs. In Lakhs)

Particulars	Standalone	Standalone	Consolidated
	Current Year	Previous Year	Current Year
	ended	ended	ended
	31.03.2011	31-3-2010	31.03.2011
	(audited)	(Audited)	(audited)
1. (a) Net Sales/Income from Operations	216 118 90	160587 92	216118 90
(b) Other Operating Income	0	0 00	0 00
2 Expenditure			
a Increase/decrease in stock in trade and work in progress	(4375 70)	(8641 72)	(4375 70)
b Consumption of raw materials	154430 52	118874 51	154430 52
c Purchase of traded goods	32652 35	22590 33	32652 35
d Employees cost	639 17	555 19	639 17
e Depreciation	570 46	683 05	570 46
f Other expenditure	11805 42	9771 82	11805 42
g Total	195722 22	143833.18	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)	20396 68	16754.74	20396.68
4 Other Income	1665 85	832 24	1665 85
5 Profit(+) /Loss (-) before Interest and Exceptional Items (3+4)	22062.53	17586.98	22062.53
6 Interest	10320 77	7266 72	10320 77
7 Profit after Interest but before Exceptional Items (5-6)	11741.76	10320.26	11741.76
8 Exceptional items	(1215 17)	0 00	(1215 17)
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	10526.59	10320.26	10526.59
10 Tax expense,	3601 07	3421 29	3601 07
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	6925.52	6898.97	6925.52
12 Extraordinary Item (net of tax expense Rs ____)	0 00	0 00	0 00
13 Net Profit(+)/ Loss(-) for the period (11-12)	6925.52	6898.97	6925.52
14 Paid-up equity share capital	4036 68	4036 68	4036 68
(Face Value of the Share shall be indicated)			
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	32008 39	25781 57	32008 39
16 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)	17 16	17 09	17 16



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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)	17 16	17 09	17 16
17 Public Shareholding			
- No. of shares	16535639	16535639	16535639
- Percentage of shareholding	40 96	40 96	40 96
18 Promoters and promoter group Shareholding **			
a) Pledged/Encumbered			
- Number of shares	8758618	0	8758618
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36 75	0 00	36 75
Percentage of shares (as a % of the total share capital of the company)	21 70	0 00	21 70
b) Non-encumbered			
- Number of Shares	15072562	23831180	15072562
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63 25	100 00	63 25
Percentage of shares (as a % of the total share capital of the Company)	78 30	59 04	78 30

Statements of Assets and Liabilities as on 31/03/2011

(Rs. In Lakhs)

Particulars	Year ended 31 03 2011 Audited	Year Ended 31 03 2010 Audited
SHAREHOLDER'S FUND		
(a) Capital	4036 68	4036 68
(b) Reserve and Surplus	32008 39	25781 58
LOAN FUNDS	75239 63	52559 63
DEFERRED TAX LIABILITIES	615 90	575 81
TOTAL	111900 60	82953 70
FIXED ASSETS (net)	8504 58	7979 41
INVESTMENT	674 98	3599 00
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	70314 09	51362 94
(b) Sundry Debtors	43454 15	27725 72
(c) Cash and Bank Balances	10160 29	20345 91
(d) Other Current Assets		
(e) Loans and Advances	7413 64	5077 81
Less: Current Liabilities and Provisions		
(a) Liabilities	24593 41	29368 20
(b) Provisions	4030 13	3773 72
NET CURRENT ASSETS	102718 63	71370 46
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	2 41	4 83
PROFIT AND LOSS ACCOUNT		
TOTAL	111900 60	82953 70



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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 27 - 06 - 2011
- 2 Figures for the current quarter have been regrouped whenever necessary
- 3 The Company has formed Wholly Owned Subsidiary namely Pradip Home Fashions INC , USA in the current quarter The said Company has yet to comence activities Hence consolidated figrues are similar to Standalone figures
- 4 The Board has recommended Dividend @ 10% (Rupee One) per share

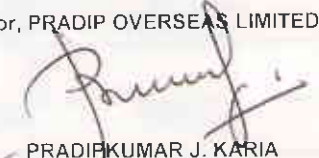
The Statement showing proposed and actual utilisation of IPO proceeds as on 31-03-2011 is as follow:
(Rupees In Lacs)

Particulars	As per Actual
Manufacturing Facility	515 00
Margin Money for Working Capital	0 00*
Public Issue Expenses	875 32
Total	1390 32

* The Shareholders of the Company through Postal Ballot have authorised the Company to utilise a part of the IPO proceeds towards Working Capital for existing projects and accordingly the Company has used the IPO proceeds as Working Capital for the present unit to the extent approved by the shareholders

Place : Ahmedabad
Date : 27th June, 2011

For, PRADIP OVERSEAS LIMITED


PRADIPKUMAR J. KARIA
CHAIRMAN & MANAGING DIRECTOR