



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

9th May, 2011.

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
--	---

Dear Sir,

Sub. : Unaudited Financial Results of the Company for quarter
ended 31st March, 2011

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

We refer to the above and clause 41 of the Listing Agreement, we enclose herewith a copy of the unaudited Financial Results of the Company for the Quarter ended 31st March 2011. The said results were taken on records by the Board on 9th May, 2011.

Please find the above in order.

Thanking you,

Yours Faithfully,

For, PRADIP OVERSEAS LIMITED

COMPANY SECRETARY



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

Unaudited Financial results for the quarter ended 31st March, 2011

(Rs. In Lakhs)

Particulars	Standalone Quarter ended 31.03.2011 (Unaudited)	Standalone Current Year ended 31.03.2011 (Unaudited)	Standalone Previous Year ended 31-3-2010 (Audited)	Consolidated Current Year ended 31.03.2011 (Unaudited)
1. (a) Net Sales/Income from Operations	68020.51	216035.12	160587.92	216035.12
(b) Other Operating Income	0	0	0.00	0.00
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	-633.81	(4577.38)	(8641.72)	(4577.38)
b. Consumption of raw materials	54177.91	154550.07	118874.51	154550.07
c. Purchase of traded goods	4026.67	32652.35	22590.33	32652.35
d. Employees cost	168.12	639.17	555.19	639.17
e. Depreciation	187.83	744.31	683.05	744.31
f. Other expenditure	3150.17	11791.88	9771.82	11791.88
g. Total	61076.89	195800.40	143833.18	195800.40
(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)	6943.62	20234.72	16754.74	20234.72
4. Other Income	831.43	1654.47	832.24	1654.47
5. Profit(+) /Loss(-) before Interest and Exceptional Items (3+4)	7775.05	21889.19	17586.98	21889.19
6. Interest	3348.75	10321.11	7266.72	10321.11
7. Profit after Interest but before Exceptional Items (5-6)	4426.30	11568.08	10320.26	11568.08
8. Exceptional items	-739.72	(1215.17)	0.00	(1215.17)
9. Profit (+)/ Loss (-) from Ordinary Activities before	3686.58	10352.91	10320.26	10352.91
10. Tax expense	1310.68	3500.09	3421.29	3500.09
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	2375.90	6852.82	6898.97	6852.82
12. Extraordinary Item (net of tax expense Rs.			0.00	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	2375.90	6852.82	6898.97	6852.82
14. Paid-up equity share capital	4036.68	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		32404.97	25781.57	32404.97
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)		16.98	17.09	16.98
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)		16.98	17.09	16.98
17. Public Shareholding				



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

- No. of shares	16535639	16535639	16535639	16535639
- Percentage of shareholding	40.96	40.96	40.96	40.96
18. Promoters and promoter group Shareholding **				
a) Pledged/Encumbered				
- Number of shares	8758618	8758618.00	0.00	8758618.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.75	36.75	0.00	36.75
- Percentage of shares (as a % of the total share company)	21.7	21.70	0.00	21.70
b) Non-encumbered				
- Number of Shares	15072562	15072562.00	23831180.00	15072562.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.25	63.25	100.00	63.25
Percentage of shares (as a % of the total share capital of the Company)	78.3	78.30	59.04	78.30

Note :

- The Above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 09 - 05 - 2011.
- In the previous year ended 31-3-2010 Audited result were given for the full year and therefore comparative figures for the quarter ended 31-03-2010 has not been given here.
- Figures for the current quarter have been regrouped whenever necessary.
- The Company has formed Wholly Owned Subsidiary namely Pradip Home Fashions. INC. , USA in the current quarter. The said Company has yet to commence activities. Hence consolidated figures are similar to Standalone figures.
- The Company had received 3 complaints from the investors and 2 have been resolved. 1 complaint is pending for resolution at the end of the quarter due to incorrect information received from the Complainant.

The Statement showing proposed and actual utilisation of IPO proceeds as on 31-03-2011 is as follow:

(Rupees In Lacs)

Particulars	Utilisation of Fund	
	As per Prospectus	As per Actual
Manufacturing Facility	9,995.00	515.00
Margin Money for Working Capital	9,995.00	0.00*
Public Issue Expenses	622.33	875.31
Total	20612.33	1390.31

* 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 : 09th May, 2011

For, PRADIP OVERSEAS LIMITED

PRADIP J. KARIA
CHAIRMAN & MANAGING DIRECTOR