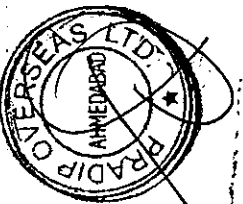


**PRADIP OVERSEAS LTD.**

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

Audited Financial Results of the Company for the year ended 31st March, 2014

Particulars	Quarter ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART I					(Rs. In Lakhs)
1					
Income From Operations					
1. (a) Net Sales/Income from Operations	14835.05	16,798.86	18680.15	59,856.73	94,293.44
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	14835.05	16,798.86	18680.15	59,856.73	94,293.44
2					
Expenses					
a. Cost of materials Consumed	12290.57	15,966.67	11791.61	52,619.90	66,116.47
b. Purchase of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(780.89)	343.07	3610.43	(1,128.20)	19,583.50
d. Employees benefit expense	97.34	109.42	131.47	421.44	567.88
e. Depreciation and amortisation expense	207.30	213.56	203.85	840.04	826.38
f. Other expenditure	2,225.83	2,179.80	3,288.46	8,590.97	10,458.83
Total Expenses	14040.15	18812.52	19025.82	61344.15	97553.06

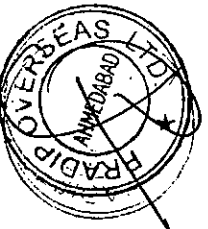




PRADIP OVERSEAS LTD.

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Navrangpura, Ahmedabad - 380 009, Gujarat, INDIA.
(079) 2655 6091-79 2655 6070, 2614 8324 Fax : 0091 79 2655 6091/08
Website : www.pradihoverseas.com

3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	794.90					
4	Other Income	226.92	128.14	124.58	542.9	962.80	
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1021.82	(1,885.52)	(221.09)	(944.52)	(2,296.82)	
6	Finance costs	2517.58	3,468.29	4836.36	(13,063.32)	14,510.10	
7	Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(1495.76)	(5,353.81)	(5057.45)	(14007.8)	(16,806.92)	
8	Exceptional Items	-	-	-	-	-	
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1495.76)	(5,353.81)	(5057.45)	(14007.8)	(16,806.92)	
10	Tax Expense	(316.69)	4,957.41	(1380.71)	2957.74	(4,370.09)	
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(1179.07)	(10,311.22)	(3676.84)	(16965.60)	(12,436.83)	
12	Extraordinary Item (net of tax expense)	-	-	(1173.33)	-	(1,173.33)	
13	Net Profit/(Loss) for the period (11-12)	(1179.07)	(10,311.22)	(2503.41)	(16965.60)	(11,263.50)	
14	Share of Profit/(Loss) of associates			-		-	
15	Minority Interest			-		-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13-14-15)*	(1179.07)	(10,311.22)	(2503.41)	(16965.60)	(11,263.50)	





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Website : www.pradihoverseas.com

17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,844.02					
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-			(2152.74)	12,306.99
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted	-	-			(28.92)	(23.25)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted	-	-			(28.92)	(23.25)
PART II							
1	Public shareholding						
	- No. of shares	19,842,768	19,842,768	19,842,768	19,842,768		19,842,768
	- Percentage of shareholding	40.96	40.96	40.96	40.96	40.96	40.96
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares	28,285,237	28,311,576	28,311,576	28,285,237		28,311,576
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.91	99.00	99.00	98.91		99.00
	Percentage of shares (as a % of the total share capital of the company)	58.40	58.45	58.45	58.40		58.45





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b) Non-encumbered						
Number of Shares	312178	285,839	285,839	312178	285,839	
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.09	1.00	1.00	1.09	1.00	
Percentage of shares (as a % of the total share capital of the Company)	0.64	0.59	0.59	0.64	0.59	
Particulars						
B INVESTOR COMPLAINTS				Quarter ended 31.03.2014		
				0		
Complaint Outstanding on 1st January, 2014					2	
Complaint received during the quarter ended 31st March, 2014					2	
Complaint disposed off during the quarter ended 31st March, 2014					0	
Complaint outstanding on 31st March, 2014						





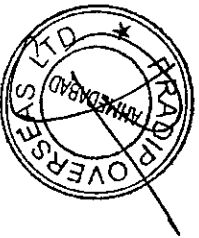
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(Rs. in Lacs)

Statement of Assets and Liabilities as on 31st March, 2014

Particulars	Audited As at 31.03.2014	Audited As at 31.03.2013	Particulars	Audited As at 31.03.2014	Audited As at 31.03.2013
EQUITY AND LIABILITIES			ASSETS		
Shareholders' funds			Non-current assets		
Share capital	4844.02	4,844.02	Fixed assets		
Reserves and Surplus	(2152.24)	12,306.99	Tangible assets	8540.04	10,751.47
			Intangible assets	12.54	17.18
			Capital Work-in-Progress	3124.11	2,757.44
Non-current liabilities			Non-current investments	45.67	45.67
Long-term borrowings	68966.51	56918.96	Deferred tax assets (net)	4608.68	7,566.08
Deferred tax liabilities (net)	-	-	Long-term loans and advances	2055.95	1,757.19
Long-term provisions	43.67	47.46			
			Current assets		
			Current Investments		
Current liabilities			Inventories	37975.94	38,396.79
Short-term borrowings	66234.36	59,260.77	Trade receivables	88401.66	82,337.30
Trade Payables	2931.59	3,851.11	Cash and Bank Balances	450.61	866.10
Other current liabilities	4951.87	7788.75	Short-term loans and advances	640.16	578.98
Short-term provisions	35.58	46.14	Other current assets	0	0
TOTAL	145855.36	145,064.20	TOTAL	145855.36	145,064.20





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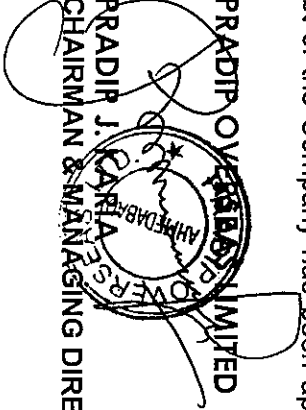
Phone : 0091-79-26560630, 26431594 **Fax :** 0091-79-26420408

Note :

- 1** The above results were reviewed by the Directors of the Company at its meeting held on 29th May, 2014.
- 2** During the quarter ended 31-03-2014, Wholly Own Subsidiary of the Company namely Pradip Home Fashions INC, USA has not started any activities and therefore consolidated accounts have not been incorporated here.
- 3** Figures for the current quarter have been regrouped wherever necessary.
- 4** The Company is engaged in one segment only i.e. Textile.
- 5.** The scheme for restructuring of debt of the Company has been approved by CDR cell is under implementation.

Place : Ahmedabad

Date 29-05-2014

PRADIP OVERSEAS LIMITED

PRADIP J. KAROLIA
CHAIRMAN & MANAGING DIRECTOR