

CIN No.L17290GJ2005PLC046345



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

12th February, 2015

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 the quarter
Ended 31st December, 2014

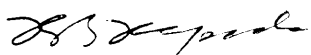
Ref.: BSE: Code 533178 : NSE: Symbol -PRADIP -Series -EQ

We refer to clause 41 of the Listing Agreement and enclose herewith a copy of the unaudited financial results of the Company for the quarter ended 31st December, 2014. The said results were taken on records by the Board of Directors of the Company on 12th February, 2015.

Further, we refer to the clause 41(1)(C)(i) of the Listing Agreement and enclose herewith Limited Review Report for the quarter ended 31st December, 2014 issued by M/s. Ashok Dhariwal & Co., Chartered Accountant, Auditors of the Company. Please find the same in order.

Thanking you,

Yours Faithfully,
For, PRADIP OVERSEAS LIMITED


COMPANY SECRETARY

CIN No.L17290GJ2005PLC046345



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 LIMITED						
Regd. Office : 104/105/106, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar, Ahmedabad - 382 213						
CIN:L17290GJ2005PLC046345 Web Site : WWW.PRADIPOVERSEAS.COM						
Unaudited Financial Results of the Company for the quarter ended 31st December, 2014						
Particulars	Quarter ended			Nine Months ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income From Operations						
1. (a) Net Sales/Income from Operations	2,496.70	3,240.45	16,798.86	20,519.28	45,021.68	59,856.73
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (net)	2,496.70	3,240.45	16,798.86	20,519.28	45,021.68	59,856.73
2 Expenses						
a. Cost of materials Consumed	-	-	-	-	-	-
b. Purchase of stock-in-trade	950.68	4,625.73	15,966.67	17,457.99	40,329.34	52,619.91
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	858.57	(1724.53)	343.07	181.80	(347.29)	- 1,128.17
d. Employees benefit expense	106.81	103.32	109.42	313.86	324.09	421.44
e. Depreciation and amortisation expense	197.19	149.63	213.56	558.62	632.74	840.04
f. Other expenditure	2,160.16	2,076.01	2,179.80	6,321.12	6,365.13	8,590.96
Total Expenses	4,273.41	5,230.16	18,812.52	24,833.39	47,304.01	61,344.18
3 Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(1,776.71)	(1,989.71)	(2,013.66)	(4,314.10)	(2,282.33)	- 1,487.45
4 Other Income	46.82	116.59	128.14	327.36	315.98	542.90
5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(1,729.89)	(1,873.12)	(1,885.52)	(3,986.75)	(1,966.35)	- 944.55
6 Finance costs	1,938.04	4,118.13	3,468.29	8,950.20	10,545.74	- 13,063.33
- Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(3,667.93)	(5,991.25)	(5,353.81)	(12,936.95)	(12,512.09)	- 14,007.88
7 Exceptional items	-	-	-	-	-	-
8 Profit/(Loss) from Ordinary Activities before tax (7+8)	(3,667.93)	(5,991.25)	(5,353.81)	(12,936.95)	(12,512.09)	- 14,007.88
10 Tax Expense	(1,133.37)	(2,756.43)	4,957.41	(4,046.07)	3,274.42	2,957.73
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(2,534.56)	(3,234.82)	(10,311.22)	(8,890.88)	(15,786.51)	- 16,965.61
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(2,534.56)	(3,234.82)	(10,311.22)	(8,890.88)	(15,786.51)	- 16,965.61
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)*	(2,534.56)	(3,234.82)	(10,311.22)	(8,890.88)	(15,786.51)	- 16,965.61
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	4,844.02	4844.02	4,844.02	4,844.02	4,844.02	4,844.02
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	- 2,152.74
19.i Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted	-	-	-	-	-	-35.02
19.ii Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted	-	-	-	-	-	-35.02
PART II						
A PARTICULARS OF SHAREHOLDING						

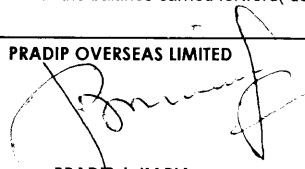
CIN No.: L17290GJ2005PLC046345

**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

1	Public shareholding						
	- No. of shares	22,647,664	22,647,664	19,842,768	22,647,664	19,842,768	19842768
	- Percentage of shareholding	46.75	46.75	40.96	46.75	40.96	40.96
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	Number of shares	25,666,319	25,666,319	28,311,576	25,666,319	28,311,576	28285237
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.51	99.51	99.00	99.51	99.00	98.91
	Percentage of shares (as a % of the total share capital of the company)	52.99	52.99	58.45	52.99	58.45	58.4
	b) Non-encumbered						
	Number of Shares	126,200	126,200	285,839	126,200	285,839	312178
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.49	0.49	1.00	0.49	1.00	1.09
	Percentage of shares (as a % of the total share capital of the Company)	0.26	0.26	0.59	0.26	0.59	0.64
	Particulars	3 months ended (31/12/2014)					
B	INVESTOR COMPLAINTS						
	Complaint Outstanding on 1st October, 2014					0	
	Complaint received during the quarter ended 31st December, 2014					4	
	Complaint disposed off during the quarter ended 31st December, 2014					4	
	Complaint outstanding on 31st December, 2014					0	
Note :							
1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12th February, 2015.						
2	During the the quarter ended 31-12-2014, 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 Company has adopted usefull life for all the tangible fixed assets as indicated in Schedule II of Companies Act, 2013. due to the above, depreciation charged for 09 months ended December 31, 2014 is lower by RS 79.26 Lacs. Further, based on the transiational provision given in note 7 (b) of Schedule II of Compnies Act,2013 an Amount of RS 158.37 Lacs has been adjusted to the balance carried forword(deficit) in the statement of Profi & Loss account.						
	Place : Ahmedabad	PRADIP OVERSEAS LIMITED  PRADIP J. KARIA CHAIRMAN & MANAGING DIRECTOR DIN No. 00123748					
	Date : 12th February, 2015						



INDEPENDENT AUDITORS' REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
PRADIP OVERSEAS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **PRADIP OVERSEAS LIMITED** ("the Company") for the quarter and nine months ended **December 31, 2014** ("the Statement"), being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. 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. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards as specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



Ashok

CA Ashok Dhariwal
Partner

Membership No. 36452

Date: February 12, 2015
Place: Ahmedabad