



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 of the Company for the quarter ended 30th June, 2011 (Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Quarter ended	Quarter ended	Quarter ended	Current Year ended
	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	30.06.2011 (Unaudited)	31.03.2011 (audited)
1. (a) Net Sales/Income from Operations	57,252.80	46999.85	57,321.81	216118.90
(b) Other Operating Income	-	0	-	0.00
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	(110.77)	(1390.32)	(110.77)	(4375.70)
b. Consumption of raw materials	42,825.06	31227.64	42,825.06	154430.52
c. Purchase of traded goods	6,312.43	9250.21	6,343.50	32652.35
d. Employees cost	198.02	147.86	201.06	639.17
e. Depreciation	178.50	183.33	178.60	570.46
f. Other expenditure	3,084.64	2666.7	3,111.34	11805.42
g. Total	52487.88	42085.42	52548.79	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	4764.92	4914.43	4773.02	20396.68
4. Other Income	266.91	338.41	267.07	1665.85
5. Profit(+) /Loss(-) before Interest and Exceptional Items (3+4)	5031.83	5252.84	5040.09	22062.53
6. Interest	3,304.01	2053.18	3,308.29	10320.77
7. Profit after Interest but before Exceptional Items (5-6)	1727.82	3199.66	1731.80	11741.76
8. Exceptional items	-	0.00	-	(1215.17)
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1727.82	3199.66	1731.80	10526.59
10. Tax expense	533.02	1056.19	533.02	3601.07
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1194.80	2143.47	1198.78	6925.52
12. Extraordinary Item (net of tax expense)	-	0.00	-	0.00
13. Net Profit(+)/ Loss(-) for the period (11-12)	1194.80	2143.47	1198.78	6925.52



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14. Minority Interest			60.13	
15. Paid-up equity share capital	4036.68	4036.68	4036.68	4036.68
(Face Value of the Share shall be indicated)				
16. Reserve excluding Revaluation Reserves as per balance sheet of				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)				17.16
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
18. Public Shareholding				
- No. of shares	16535639	16535639	16535639	16535639
- Percentage of shareholding	40.96	40.96	40.96	40.96
19. Promoters and promoter group Shareholding **				
a) Pledged/Encumbered				
- Number of shares	8758618	0	8758618	8758618
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.75	0.00	36.75	36.75
Percentage of shares (as a % of the total share capital of the company)	21.70	0.00	21.70	21.70
b) Non-encumbered				
- Number of Shares	15072562	23831180	15072562	15072562
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.25	100.00	63.25	63.25
Percentage of shares (as a % of the total share capital of the Company)	37.34	59.04	37.34	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 11 - 08 - 2011.
2. In the quarter ended 30-6-2010, the Company no subsidiaries and therefore there were no consolidated figures in that quarter.
3. Figures for the current quarter have been regrouped whenever necessary.
4. The consolidated results include result of two subsidiaries out of which one Company become Subsidiary with effect from 3-5-2011.
5. The Company has not received any complaints from the investors during the quarter.



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The Statement showing proposed and actual utilisation of IPO proceeds as on 30-06-2011 is as follow:

(Rupees In Lacs)

Particulars	Utilisation of Fund	
	As per Prospectus	As per Actual
Manufacturing Facility	9,995.00	229.76
Margin Money for Working Capital	9,995.00	0.00*
Public Issue Expenses	622.33	875.31
Total	20612.33	1105.07

* 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 : 11th August, 2011

PRADIP OVERSEAS LIMITED

PRADIP J. KARIA

CHAIRMAN & MANAGING DIRECTOR