



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, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla
High Way, Changodar, Ahmedabad - 382 213

Unaudited Financial Results of the Company for the quarter ended 30th September, 2013 (Rs. In Lakhs)

Particulars	Quarter ended			Six Month Ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I						
1 Income From Operations						
1. (a) Net Sales/Income from Operations	28,222.82	15,469.62	24,756.67	43,692.44	52,706.61	94,293.44
(b) Other Operating Income	-	0	-	-	-	-
Total Income from Operations	28,222.82	15,469.62	24,756.67	43,692.44	52,706.61	94,293.44
2 Expenses						
a. Cost of materials Consumed	24,362.67	15,335.19	21,713.99	39,697.86	43,918.50	66,116.47
b. Purchase of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(690.36)	(148.75)	3,984.06	(839.11)	2,987.33	19,583.50
d. Employees benefit expense	214.67	107.37	144.92	322.04	299.99	567.88
e. Depreciation and amortisation expense	419.18	207.65	207.81	626.83	414.42	826.38
f. Other expenditure	4,185.33	1,917.13	3,030.62	6,102.46	5,674.47	10,458.83
Total Expenses	28,491.49	17,418.59	29,081.40	45,910.08	53,294.71	97,553.06
3 Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(268.67)	(1,948.97)	(4,324.73)	(2,217.64)	(588.10)	(3,259.62)
4 Other Income	187.84	1,936.83	363.26	2,124.67	651.81	962.80
5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(80.83)	(12.14)	(3,961.47)	(92.97)	63.71	(2,296.82)
6 Finance costs	7,077.45	3,323.94	2,858.14	10,401.39	6,574.96	14,510.10
7 Profit/(Loss) from Ordinary activities after finance costs but before Exceptional Items (5-6)	(7,158.27)	(3,336.08)	(6,819.61)	(10,494.35)	(6,511.25)	(16,806.92)
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(7,158.27)	(3,336.08)	(6,819.61)	(10,494.35)	(6,511.25)	(16,806.92)
10 Tax Expense	(1,682.99)	(499.32)	(919.92)	(2,182.31)	(815.83)	(4,370.09)
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(5,475.29)	(2,836.76)	(5,899.69)	(8,312.05)	(5,695.42)	(12,436.83)
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	(1,173.33)
13 Net Profit/(Loss) for the period (11-12)	(5,475.29)	(2,836.76)	(5,899.69)	(8,312.05)	(5,695.42)	(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)*	(5,475.29)	(2,836.76)	(5,899.69)	(8,312.05)	(5,695.42)	(11,263.50)
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	4,844.02	4,844.02	4,036.68	4,844.02	4,036.68	4,844.02





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18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						12,306.99
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted						(23.25)
19.i	Earning per share (after extraordinary items) (of Rs. 10/- each)(not annualised) Basic and Diluted						
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	19,842,768	19,842,768	16,535,639	19,842,768	16,535,639	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	28,311,576	28,311,576	21,233,618	28,311,576	21,233,618	28,311,576
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.00	99.00	89.10	99.00	89.10	99.00
	Percentage of shares (as a % of the total share capital of the company)	58.45	58.45	52.60	58.45	52.60	58.45
	b) Non-encumbered						
	Number of Shares	285,839	285,839	2,597,562	285,839	2,597,562	285,839
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.00	1.00	10.90	1.00	10.90	1.00
	Percentage of shares (as a % of the total share capital of the Company)	0.59	0.59	6.44	0.59	6.44	0.59

Particulars	3 months ended (30/09/2013)
B INVESTOR COMPLAINTS	
Complaint Outstanding on 1st July, 2013	1
Complaint received during the quarter ended 30th September, 2013	4
Complaint disposed off during the quarter ended 30th September, 2013	5
Complaint outstanding on 30th September, 2013	0

Statement of Assets and Liabilities as on 30th September, 2013

(Rs. in Lacs)

Particulars	Unaudited As at 30.09.2013	Audited As at 31.03.2013	Particulars	Unaudited As at 30.09.2013	Audited As at 31.03.2013
EQUITY AND LIABILITIES			ASSETS		
Shareholders' funds			Non-current assets		
Share capital	4,844.02	4,844.02	Fixed assets		
Reserves and Surplus	6,831.70	12,306.99	Tangible assets	10465.43	10751.47
			Intangible assets	11.72	17.18
			Capital Work-in-Progress	2926.63	2757.44
Non-current liabilities			Non-current investments	45.67	45.67
Long-term borrowings	57,415.80	56,918.95	Deferred tax assets (net)	9249.07	7566.08
Deferred tax liabilities (net)	-	-	Long-term loans and advances	1994.42	1757.19
Long-term provisions	52.97	47.46			
			Current assets		
			Current Investments		
Current liabilities			Inventories	32070.61	38396.79
Short-term borrowings	62,866.54	59,260.77	Trade receivables	88049.22	82337.30
Trade Payables	3,680.06	3,851.11	Cash and Bank Balances	880.27	856.10
Other current liabilities	10,248.15	7,788.75	Short-term loans and advances	515.39	578.97
Short-term provisions	269.17	46.14	Other current assets		





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TOTAL	146,208.42	145,064.20	146,208.42	145,064.20
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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 13th November, 2013.
- 2 During the the quarter ended 30-09-2013, 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.

Place : Ahmedabad

Date : 13th November, 2013

PRADIP OVERSEAS LIMITED

PRADIP J. KARIA
CHAIRMAN & MANAGING DIRECTOR

