



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

10th August, 2018.

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.
SCRIP CODE:- 533178	SCRIP SYMBOL : PRADIP

Dear-Sir,

Re : Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Unaudited Standalone Financial Results and Limited Review Report of the Company for the Quarter ended 30th June, 2018.

Sub: Outcome of the Board Meeting dated 10.08.2018

Pursuant to the Regulation 30 read with Schedule III, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Standalone unaudited financial results of the Company for the quarter ended 30th June, 2018 as considered and approved by the Board of Directors of the Company at its meeting held today.

We also enclose herewith Limited Review Report for the quarter ended 30th June, 2018. The said report carries Qualification.

We append hereunder Clarification on the aforesaid qualification as under:-

Reply to Point No.4 of Limited Review Report:-

As per the RBI Guidelines in case, if the account is NPA banks should reverse the interest already charged and not collected by debiting Profit and Loss account, and stop further application of interest. However, banks may continue to record such accrued interest in a Memorandum account in their books. For the purpose of computing Gross Advances, interest recorded in the Memorandum account should not be taken into account. As the Banks are not taking in to account the interest recorded in Memorandum, the Company has not Booked expenses of interest in the Books of the Company.

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

The Board Meeting commenced at 01:30 p.m. and concluded at 6:15 p.m.

Please find the same in order.

Thanking you,

Yours Faithfully,
For, PRADIP OVERSEAS LIMITED

(Pradip J. Karia)
Managing Director
DIN:-00123748

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 : 0091-79-25420408
Website : www.pradipoverseas.com

PRADIP OVERSEAS LIMITED

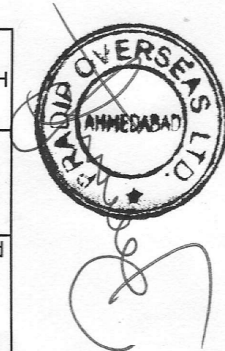
Regd. Office : 104/105/106, Chacharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar,
Ahmedabad - 382 213. CIN:L17290GJ2005PLC046345
Web Site : www.pradipoverseas.com, **Email:-** investor@pradipoverseas.com,
Tel No. 079 2656 0630, 2643 1594

UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30TH, 2018
(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended		Year Ended	
		30.06.2018 (Unaudited)	31.03.2018 (Audited) Refer note-2	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income From Operations				
(a)	Revenue from operations	2243.70	2458.01	2533.52	10362.83
(b)	Other Income	8.76	341.69	13.83	386.31
1	Total Income From Operations	2252.46	2799.70	2547.35	10749.14
2	Expenses :				
(a)	Cost of Material consumed	31.99	71.07	417.61	783.65
(b)	Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	(10.18)	19.74	(109.22)	67.58
(c)	Excise Duty	0.00	0.00	0.00	11.72
(d)	Employee Benefits expenses	148.58	160.71	146.92	604.97
(e)	Finance Cost	198.19	114.02	197.03	766.28
(f)	Depreciation, amortization, impairment and obsolescence	241.40	242.27	242.62	968.99
(g)	Other expenses	1889.61	3102.10	1820.11	8700.68
2	Total expenses	2499.59	3709.91	2715.07	11903.87
3	Profit (Loss) from operations before exceptional and extraordinary items and tax (1-2)	(247.14)	(910.21)	(167.72)	(1,154.73)
4	Exceptional item	-	-	-	-
5	Profit (Loss) before extraordinary items and tax (3+4)	(247.14)	(910.21)	(167.72)	(1,154.73)
6	Extraordinary Items	-	-	-	-
7	Profit (Loss) before tax (5-6)	(247.14)	(910.21)	(167.72)	(1,154.73)
8	Tax Expense				
(a)	Current tax				
(b)	Deferred tax/ (Reversal)	(4,240.24)	(153.22)	6.65	(272.12)
	Total Tax Expenses	4,240.24	153.22	6.65	272.12
9	Net Profit (Loss) for the period from continuing operations (7-8) (PAT)	(4,487.37)	(1,063.43)	(174.37)	(1,426.85)
10	Other Comprehensive income (OCI)/(Loss)				
(a)	(i) Items that will not be reclassified to profit or loss	-	1.12	0.62	2.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
(b)	(i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Total Other Comprehensive Income/(Loss)	-	1.12	0.62	2.98
11	Total Comprehensive Income / (Loss) (9+10)	(4,487.37)	(1,062.31)	(173.75)	(1,423.87)
12	Paid - up equity share capital (face value of share : Rs 10 each)	4844.02	4844.02	4844.02	4844.02
13	Earnings per share (EPS) of Rs 10 each (Not annualised) :				
(a)	Basic EPS (Rs.)	(0.93)	(2.19)	(0.36)	(2.94)
(b)	Diluted EPS (Rs.)	(0.93)	(2.19)	(0.36)	(2.94)

Notes :

1	The above Unaudited Financial Results for the quarter ended June 30, 2018 have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on 10TH AUGUST, 2018. The Statutory Auditors have carried out limited review of the same.
2	The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2017 being the date of the end of the third quarter of the financial year which were subjected to limited review.
3	Consequent to the introduction of Goods & Service Tax (GST) with effect from 01st July, 2017 central excise, value added tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on Revenue and schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue. Consequently revenue for the quarter ended June 30, 2018 and March, 2018 are reported net of GST in compliance with Indian Accounting Standard (Ind-AS)18- "Revenue". The revenue from operations for the quarter and year ended June 30, 2017 is reported inclusive of excise duty. The year ended March 31, 2018 includes excise duty upto June 30, 2017.



CIN NO.:- L17290GJ2005PLC046345



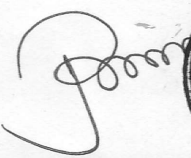
PRADIP OVERSEAS LTD.

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

	The Company has identified its business manufacturing of Textile and Made-Ups s its only primary reportable segment in accordance with requirement of Ind-AS 108 "Operating Segments". Accordingly, no separate segment information has been disclosed.
5	Figures of the previous period have been re-grouped /re-arranged wherever necessary.

Place : Ahmedabad
Date : 10/08/2018

For, Pradip Overseas Limited



(Pradip J. Karia)
Chairman & Managing Director
DIN:-00123748



V. K. MOONDRA - 09825 303 998
VINIT MOONDRA - 09979 964 148
NEHA SHAH - 09624 439 956

201-202, 'SARAP', Opp. Navjivan Press, Ashram Road, Ahmedabad - 380 014.
Phone (O) : 079 - 2754 1569 | TeleFax : 079 - 2754 0550 | (R) : 079 - 2676 9402
Email : vk_moondra@rediffmail.com | Website : www.vijaymoondra.com

M/s. Vijay Moondra & Co.

**CHARTERED ACCOUNTANTS
INDEPENDENT AUDITORS' REVIEW REPORT**

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

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial Results of **PRADIP OVERSEAS LIMITED** ("the company"), for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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. **Basis for Qualified Conclusions**
Due to defaults in payment of bank loans, the Company's accounts have been classified as Non Performing Assets (NPA) by the banks. Most of the banks have not charged interest on the Company's borrowings / loans. During the period under review, no provision has been made for such interest in the books of accounts of the company and to that extent bank's loan liability and total loss is understated by Rs. 1.80 Cr.
4. Based on our review conducted as above, except for the effect of the matters stated in Basis for Qualified Conclusions, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vijay Moondra & Co.
Chartered Accountants

(Registration No. 112308W)


CA Vinit Moondra

Partner

Membership No. 119398

Place: Ahmedabad

Date: 10th August, 2018

