



## PRADIP OVERSEAS LIMITED

Corporate Office : A/601, Narnarayan Complex, Nr. Swastik Cross Road,  
Navrangpura, Ahmedabad - 380 009. Gujarat. INDIA.  
Contact No. : 079-26560630, M. : +91 99798 51441.  
CIN No. : L17290GJ2005PLCO46345 Website : www.pradipoverseas.com

14<sup>th</sup> February, 2022.

Corporate Relationship Department, BSE LIMITED 1ST Floor, New Trading Plaza, Rotunda Building, P.J. Towers, Dalal Street, Fort Mumbai - 400 001.	The Asst. Vice President, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra ( East ) Mumbai - 400 051.
<b>Scrp Code: 533178</b>	<b>Scrp Symbol: PRADIP</b>

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,**

**Sub: Statement of Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021.**

Pursuant to the Regulation 30 read with Schedule III, and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that at the meeting of the Board of Directors of the Company held on Monday 14<sup>th</sup> February, 2022, inter alia, considered and approved the following matters:

1. Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 (enclosed herewith).
2. We also enclose herewith Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2021.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 07:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,

**For, PRADIP OVERSEAS LIMITED**

(Nigam Sathavara)  
COMPANY SECRETARY  
Membership No.:- A38915





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## PRADIP OVERSEAS LIMITED

Regd. Office : 104/105/106, Chancharwadi, Vasna, Opp. Zydus Cadila, Sarkhej Bavla High Way, Changodar, Ahmedabad - 382 213. Tel. No:  
99798 50449, CIN: L17290GJ2005PLCO463  
www.pradipoverseas.com, Email id:- nigam@pradipoverseas.com, investor@pradipoverseas.com

### UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Half year Ended		Year Ended
		31.12.2021 (Un-audited)	30.09.2021 (Un-audited)	31.12.2020 (Un-audited)	31.12.2021 (Un-audited)	31.12.2020 (Un-audited)	31.03.2021 (Audited)
<b>1</b>	<b>Income From Operations</b>						
(a)	Revenue from operations	1034.94	992.72	813.32	2,639.84	1,563.07	2,623.32
(b)	Other Income	745.22	3.41	6.77	752.95	79.14	73.66
<b>1</b>	<b>Total Income From Operations</b>	<b>1780.16</b>	<b>996.12</b>	<b>820.09</b>	<b>3392.79</b>	<b>1642.21</b>	<b>2696.98</b>
<b>2</b>	<b>Expenses :</b>						
(a)	Cost of Material consumed	252.13	243.38	9.32	496.29	18.31	21.37
	Changes in Inventories Finished Goods, Work - in-progress and stock-in-trade	66.52	(75.10)	35.34	(8.58)	58.08	58.08
(c)	Excise Duty	-	-	-	-	-	-
(d)	Employee Benefits expenses	66.73	68.04	80.25	199.87	227.07	289.38
(e)	Finance Cost	(0.01)	26.45	131.54	52.88	667.16	692.23
(f)	Depreciation, amortization, impairment and obsolescence	203.07	203.07	240.26	609.22	720.78	961.04
(g)	Other expenses	819.52	710.08	672.98	2,073.34	16,241.65	17,194.87
<b>2</b>	<b>Total expenses</b>	<b>1407.97</b>	<b>1175.92</b>	<b>1169.69</b>	<b>3423.02</b>	<b>17933.05</b>	<b>19,216.96</b>
	<b>Profit (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>372.20</b>	<b>(179.80)</b>	<b>(349.60)</b>	<b>(30.23)</b>	<b>(16,290.84)</b>	<b>(16,519.98)</b>
4	Exceptional item	(131,754.82)	-	-	(131,754.82)	-	-
<b>5</b>	<b>Profit (Loss) before extraordinary items and tax (3-4)</b>	<b>132,127.02</b>	<b>(179.80)</b>	<b>(349.60)</b>	<b>131,724.59</b>	<b>(16,290.84)</b>	<b>(16,519.98)</b>
6	Extraordinary items	-	-	-	-	-	-
<b>7</b>	<b>Profit (Loss) before tax (5-6)</b>	<b>132,127.02</b>	<b>(179.80)</b>	<b>(349.60)</b>	<b>131,724.59</b>	<b>(16,290.84)</b>	<b>(16,519.98)</b>
8	Tax Expense	(27.43)	(51.01)	(68.00)	473.53	1,052.23	1022.52
<b>9</b>	<b>Net Profit (Loss) for the period from continuing operations (7-8) (PAT)</b>	<b>132,154.45</b>	<b>(128.79)</b>	<b>(281.60)</b>	<b>131,251.06</b>	<b>(17,343.07)</b>	<b>(17,542.50)</b>
<b>10</b>	<b>Other Comprehensive income (OCI)</b>						
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	32.96
	(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)	-	-	-	-	-	32.96
<b>11</b>	<b>Total Comprehensive Income / (Loss) (9+10)</b>	<b>132,154.45</b>	<b>(128.79)</b>	<b>(281.60)</b>	<b>131,251.06</b>	<b>(17,343.07)</b>	<b>(17,509.54)</b>
12	Paid - up equity share capital ( face value of share : Rs 10 each)	4844.02	4844.02	4844.02	4844.02	4844.02	4844.02
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(108,358.71)
<b>14</b>	<b>Earnings per share (EPS) of Rs 10 each ( Not annualised) :</b>						
(a)	Basic EPS (Rs.)	27.28	(0.03)	(0.06)	27.10	(3.58)	(3.61)
(b)	Diluted EPS (Rs.)	27.28	(0.03)	(0.06)	27.10	(3.58)	(3.61)

Regd. Office : Plot No. 104,105, 106, Chacharwadi Vasna, Opp. Zydus Cadila, Sarkhej-Bavla Highway, Changodar, Ahmedabad-382213.  
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### Notes:-

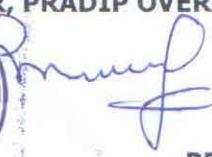
1. As earlier informed during the submission of UAFR of 30.09.2021 that the Hon'ble NCLT, Ahmedabad Bench was approved Resolution Plan of the Company vide its order dated 14<sup>th</sup> October, 2021 and the certified copy of the said NCLT Order was received on 22<sup>nd</sup> October, 2021. As per the para 10 of the aforesaid NCLT order, the order of moratorium dated 09.11.2020 passed by the Adjudicating Authority under Section 14 of the IBC, 2016 has ceased to have effect from the date of the NCLT Order and the Resolution Professional, Mr. Ravi Kapoor is released from the duties of the Resolution Professional of the Corporate Debtor as per the provisions of the IBC, 2016 and rules/ regulations made thereunder.

The Promoters of the Corporate Debtor are itself the Resolution Applicant of the approved Resolution Plan and therefore, the management of the Corporate Debtor has been handed over to the erstwhile Board of Directors of the CD.

Further as per the terms of the approved Resolution Plan the monitoring committee of the Company is constituted for the purpose of supervision of the implementation of the Resolution Plan.

2. The Unaudited Financial Results for the quarter and nine months ended 31.12.2021 have been prepared with the same 'Basis of Preparation' as prescribed under the Companies Act, 2013 and rules made thereunder. The Statutory Auditor have carried out a limited review of the above results.
3. The Company has identified its business manufacturing of Textile and Made-Ups and its only primary reportable segment in accordance with requirement of Ind-AS 108 "Operating Segments". Accordingly, no separate segment information has been disclosed.
4. Figures of the previous period have been re-grouped /re-arranged wherever necessary to make them comparable with the figure for the current period.

**Date : 14<sup>th</sup> February, 2022**  
**Place : Ahmedabad**

**FOR, PRADIP OVERSEAS LIMITED**  
  
**PRADIP J. KARIA**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**DIN:- 00123748**



## 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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("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 amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 and other review 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.

#### 4. Emphasis of Matter

We draw attention to Note no.1 to the unaudited Ind AS financial results in respect of approval of resolution plan [proposed by Mr. Pradip J Karia & Ors (Erstwhile Promoters)] by Hon'ble NCLT, Ahmedabad Bench vide its order dated 14<sup>th</sup> October, 2021 and the appointment of monitoring committee to supervise the implementation of the Resolution Plan.

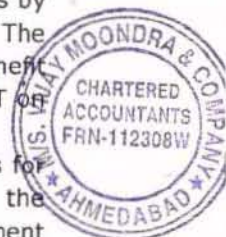
Our opinion is not modified in respect of these matters.

#### 5. Material Uncertainty Related to Going Concern

The company has incurred a loss of Rs. 30.24 Lakhs (before exceptional items) during the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 but its net worth is fully eroded and as on date.

The Resolution Professional had invited Resolution Plans from prospective Resolution Applicants by way of issuing invitation for Expression of Interest in newspaper as public Announcement. The Resolution plan of Mr. Pradip J Karia & Ors (Erstwhile Promoters), based on highest quote or benefit to the stakeholders, was approved by the Committee of Creditors ("CoC") and by Hon'ble NCLT on October 14, 2021. The implementation of resolution plan is under process.

6. 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/CMD1/44/2019 dated March 29, 2019 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)



VIJAY KISHAN  
DABUJI  
MOONDRA  
CA V K MOONDRA

Digitally signed by  
VIJAY MOONDRA & CO.  
Date: 2022.02.14 18:01:12  
+05'30'

Partner

Membership No: 070431

Place: Ahmedabad

Date: 14.02.2022

Udin: **22070431ACDGZI8107**