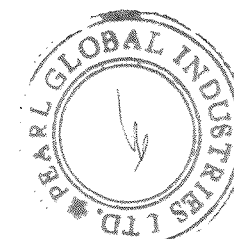


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Statement of Standalone & Consolidated Un-Audited Financial Results for the quarter ended 30th June 2022

Sl. No.	Particulars	Consolidated				(All amounts in ₹ Lakh, unless otherwise stated)			
		Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 31.03.2022 (Audited) (Refer Note 3)	Quarter Ended 30.06.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)	Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 31.03.2022 (Audited) (Refer Note 3)	Quarter Ended 30.06.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
I	Revenue								
II	Revenue from Operations	85,106.45	89,602.75	43,621.86	2,71,352.90	32,786.82	34,972.59	16,990.33	93,377.06
III	Other Income	624.91	1,778.40	774.83	3,345.94	1,339.67	1,288.98	778.22	3,204.83
IV	Total income from operations (I+II)	85,731.36	91,381.15	44,396.69	2,74,698.84	34,126.49	36,261.57	17,768.55	96,581.89
	Expenses								
	a) Cost of material consumed	36,741.57	33,223.55	23,511.41	1,16,530.95	16,941.58	14,275.31	7,113.61	42,862.08
	b) Purchase of stock in trade	13,867.91	14,769.53	881.85	40,790.23	-	2.44	587.41	671.60
	c) Changes in inventories of finished goods, work in progress and stock in trade	(3,230.47)	4,936.22	(1,607.72)	(6,258.87)	988.42	3,650.53	245.47	-726.87
	d) Employee benefits expense	13,570.34	12,686.34	9,157.54	45,862.10	4,523.04	4,680.26	3,034.05	15,219.19
	e) Finance costs	1,553.27	1,314.12	1,190.54	4,660.37	743.09	679.78	600.15	2,585.30
	f) Depreciation and amortization expense	1,229.75	1,267.91	1,153.51	4,833.68	404.42	432.25	447.21	1,762.91
	g) Other expenditure	17,450.25	20,013.53	9,858.83	60,370.37	8,161.51	10,949.95	5,129.84	31,252.11
	Total expenses (IV)	81,182.62	88,211.20	44,145.96	2,66,788.84	31,762.06	34,670.52	17,157.74	93,626.32
V	Profit / (Loss) from Operations before exceptional Items (III-IV)	4,548.74	3,169.95	250.73	7,910.00	2,364.43	1,591.05	610.81	2,955.58
VI	Exceptional Items	194.60	(43.75)	4.66	(671.82)	207.91	(23.63)	4.66	(655.01)
VII	Profit / (Loss) before Tax (V-VI)	4,354.14	3,213.70	246.07	8,581.82	2,156.52	1,614.68	606.15	3,610.59
VIII	Tax Expense								
	a. Current Tax	772.85	320.85	155.79	1,074.08	455.35	297.89	-	397.95
	b. Deferred Tax	(56.41)	43.46	166.11	496.66	(94.58)	43.46	166.11	496.66
	Total Tax Expenses (VIII)	716.44	364.31	321.90	1,570.94	360.77	341.35	166.11	894.81
IX	Net Profit / (Loss) for the period (VII-VIII)	3,637.70	2,849.39	(75.83)	7,010.88	1,795.75	1,273.33	440.04	2,715.78
X	Total other comprehensive income for the period								
	(a) Items that will not be reclassified to profit or loss	(33.39)	(56.36)	(19.61)	(100.97)	20.34	18.12	21.08	81.36
	(b) Income Tax(benefit)/expense on items that will not be reclassified to profit and loss	1.36	(4.56)	(3.41)	(20.48)	-5.12	(4.56)	(5.31)	(20.48)
	(c) Items that will be reclassified to profit or loss	(1,118.75)	142.53	6.44	1,632.17	-1,694.89	(560.16)	52.86	304.82
	(d) Income Tax(benefit)/expense on items that will be reclassified to profit and loss	433.07	112.23	(13.20)	(105.46)	433.07	112.24	(13.20)	(105.46)
	Total Other Comprehensive Income	(717.71)	193.84	(29.78)	1,405.26	-1,246.60	(434.36)	55.43	260.26
XI	Total comprehensive income for the period (IX+X) (Comprising profit/(loss) and other Comprehensive Income for the period)	2,919.99	3,043.23	(105.61)	8,416.14	549.15	838.97	495.47	2,976.04
XII	Net Profit / (Loss) for the period attributable to :								
	-Owners of the Company	3,647.34	2,710.52	16.75	8,814.64	-	-	-	-
	-Non Controlling Interest	(9.64)	138.87	(92.58)	196.24	-	-	-	-
	Other Comprehensive Income for the period attributable to								
	-Owners of the Company	(814.82)	164.66	(52.75)	1,357.87	-	-	-	-
	-Non Controlling Interest	97.11	29.18	22.97	47.39	-	-	-	-
	Total Comprehensive Income for the period attributable to								
	-Owners of the Company	2,832.51	2,875.18	(36.00)	8,172.51	-	-	-	-
	-Non Controlling Interest	87.48	168.05	(69.61)	243.63	-	-	-	-
XIII	Paid-up equity share capital (Face value of ₹10/-each)	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39
XIV	Reserves (excluding Revaluation Reserve)				57,727.53				32,181.67
XV	Earning Per Share (in ₹) (of Rs.10 each) (not annualised):								
	(a) Basic	16.84	12.51	0.08	31.46	8.29	5.88	2.03	12.54
	(b) Diluted	16.84	12.51	0.08	31.46	8.29	5.88	2.03	12.54



Notes to Financials Results for the quarter ended June 30, 2022:

- 1 The Standalone and Consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as specified in section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting standards) Rules, 2015 and relevant amendments thereafter.
- 2 The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors in its meeting held on August 13, 2022. These results have been limited reviewed by the Statutory Auditors of the Company.
- 3 The figures of the quarter ended March 31, 2022 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto the third quarter of the respective financial year. The figures upto the end of third quarter of previous financial year has only been reviewed and not subjected to audit.
- 4 The standalone operations of the Company falls primarily under manufacturing of garments which is considered to be the only reportable segment by the management. For consolidated operations, the Group has primarily three operating segments (Hongkong, Bangladesh and India), which have been determined and presented on geographical basis.
- 5 The Board of Directors of the Company at its Meeting held on May 25, 2022, declared an interim dividend of ₹ 5/- per equity share of ₹ 10/- each for the financial year 2021-22 of ₹1083.20 lakh. Such Dividend has been paid during the quarter ended June, 2022.
- 6 Other income of ₹ 1394.42 lakh includes dividend income received from foreign subsidiaries of ₹ 580.13 lakh i.e An amount of ₹ 386.75 lakh received from Pearl Global Fareast Limited and ₹ 193.38 lakh received from Pearl Global (HK) Limited.
- 7 Exceptional items aggregating to ₹ 207.91 Lakh (net) in respect of Standalone financial results for the year ended June 30, 2022 includes the following:-
 - a) Net loss on sale of Property, Plant & Equipment and Investment Property aggregating to ₹ 1.16 Lakh.
 - b) As at March 31, 2022, the company had ₹ 2963.62 lakh advance outstanding in the books of account. During the quarter, as per supplementary agreement, the company is required to repay the amount along with interest of ₹ 827 lakh. During the quarter, the company has repaid advance of ₹ 745.08 lakh along with interest of ₹ 206.75 lakh.

Exceptional items aggregating to ₹ 194.60 Lakh (net) in respect of consolidated financial results for the year ended June 30, 2022 includes the following:-

 - a) Net gain on sale of Property, Plant & Equipment and Investment Property aggregating to ₹ 12.15 Lakh.
 - b) As at March 31, 2022, the company had ₹ 2963.62 lakh advance outstanding in the books of account. During the quarter, as per supplementary agreement, the company is required to repay the amount along with interest of ₹ 827 lakh. During the quarter, the company has repaid advance of ₹ 745.08 lakh along with interest of ₹ 206.75 lakh.
- 8 The Company has signed definitive share purchase agreement to acquire 52.11% of Alpha Clothing Limited through its subsidiary. In this direction, the subsidiary has paid USD 10.45 Lakhs (approx ₹ 824.98 Lakhs) for the quarter ended 30th June 2022. The process of share transfer is pending approval from Bangladesh regulation and is likely to be completed in Q2 of FY 22-23.
- 9 During the financial year 2020-21, Pearl Apparel Fashions Limited, a wholly owned subsidiary of the Company has gone into voluntarily liquidation. The proceeds in respect of liquidation have been received. Hence, consolidation of Pearl Apparel Fashions Limited is not required.
- 10 The Indian Parliament had approved the Code on Social Security, 2020. The Ministry of Labour and Employment has notified the draft rules under the Code on Social Security, 2020 on November 13, 2020 inviting objections and suggestions, if any, from the stakeholders. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to Employees' Provident Fund, Employees' State Insurance Corporation, Gratuity, Maternity Benefit, Social Security and Cess in respect of Building and Other Construction Workers, Social Security for Unorganised Workers, Gig Workers and Platform Workers. The Company will assess the impact and will give appropriate accounting treatment in its financial statements in the period in which the Code on Social Security, 2020 (including the related rules framed thereunder) becomes effective.
- 11 The Un-Audited results of the Company for the quarter ended June 30, 2022 are also available on the Company's website (www.pearlglobal.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By Order of the Board
For Pearl Global Industries Limited



(Pallab Banerjee)
Managing Director
DIN 07193749

Place : Gurugram
Date : August 13, 2022

Segment wise Revenue, Results, Assets and Liabilities (Consolidated)

Geographical Segment	Quarter Ended 30.06.2022 Unaudited	%	Quarter Ended 31.03.2022 Audited	%	Quarter Ended 30.06.2021 Unaudited	%	Year Ended 31.03.2022 Audited	%
Segment Revenue								
Hong Kong	58,764.97	44.58	65,860.30	46.28	26,796.55	38.45	2,00,187.89	45.54
India	33,298.11	25.26	35,269.31	24.78	17,127.84	24.58	94,184.14	21.42
Bangladesh	26,295.19	19.95	28,673.67	20.15	20,230.06	29.03	95,004.96	21.61
Others	13,474.86	10.22	12,500.76	8.78	5,538.78	7.94	50,248.88	11.43
Total	1,31,833.13	100.00	1,42,304.04	100.00	69,693.23	100.00	4,39,625.87	100.00
Less: Inter Segment Revenue	46,726.68		52,701.29		26,071.37		1,68,272.97	
Net Segment Revenue	85,106.45		89,602.75		43,621.86		2,71,352.90	
Segment Results								
Profit/(Loss) before Tax and Interest								
Hong Kong	859.32	14.55	1,650.99	36.46	(355.77)	(24.76)	1,854.52	14.00
India	2,415.63	40.89	2,352.21	51.95	1,193.71	83.09	6,264.68	47.31
Bangladesh	1,371.35	23.21	910.22	20.10	962.50	67.00	3,403.99	25.71
Others	1,261.12	21.35	(385.58)	(8.52)	(363.83)	(25.33)	1,719.00	12.98
Total	5,907.42	100.00	4,527.82	100.00	1,436.61	100.00	13,242.19	100.00
Less : (i) Interest	1,553.27		1,314.12		1,190.54		4,660.37	
Total Profit before Tax**	4,354.14		3,213.70		246.07		8,581.82	
Segment Assets								
Hong Kong	29,579.41	17.05	51,896.51	29.15	30,753.90	22.25	51,896.51	29.15
India	66,930.74	38.59	67,647.70	37.99	54,846.63	39.69	67,647.70	37.99
Bangladesh	44,623.08	25.73	32,643.76	18.33	27,244.12	19.72	32,643.76	18.33
Others	23,108.28	13.32	19,772.71	11.10	18,908.06	13.68	19,772.71	11.10
Un-allocable Assets	9,198.36	5.30	6,101.17	3.43	6,436.36	4.66	6,101.17	3.43
Total	1,73,439.88	100.00	1,78,061.85	100.00	1,38,189.07	100.00	1,78,061.85	100.00
Segment Liabilities								
Hong Kong	2,591.63	2.35	4,756.78	4.08	4,410.28	5.17	4,756.78	4.08
India	22,155.53	20.12	23,721.13	20.35	18,057.10	21.18	23,721.13	20.35
Bangladesh	23,606.19	21.44	24,197.69	20.76	16,744.72	19.64	24,197.69	20.76
Others	6,115.97	5.55	7,010.31	6.01	5,756.88	6.75	7,010.31	6.01
Un-allocable Liabilities	55,649.45	50.54	56,888.69	48.80	40,274.82	47.26	56,888.69	48.80
Total	1,10,118.77	100.00	1,16,574.60	100.00	85,243.80	100.00	1,16,574.60	100.00

