

HOUSE OF PEARL						
HOUSE OF PEARL FASHIONS LIMITED						
Regd. Office: "Pearl House", A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2010						
						(Rs. In Lacs)
		Consolidated			Standalone	
		Quarter	Quarter	Financial	Quarter	Quarter
		Ended	Ended	Year Ended	Ended	Year Ended
Sl.	Particulars	30.06.2010	30.06.2009	31.03.2010	30.06.2010	30.06.2009
No.		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
1	a) Net Sales/ Income from Operations	54365.05	44342.66	183204.86	1260.05	876.42
	b) Other Operating Income	186.69	161.32	953.40	-	-
	Total	54551.74	44503.98	184158.26	1260.05	876.42
2	Expenditure					
	a) (Increase)/Decrease in stock in trade & work in Progress	1473.54	742.48	(1540.61)	-	-
	b) Consumption of raw materials	8031.24	5616.19	23273.59	-	-
	c) Purchase of Traded Goods	28819.02	25958.71	107711.95	1167.72	834.34
	d) Employees Cost	5127.98	4932.27	20740.92	117.60	91.19
	e) Depreciation	512.96	440.71	2135.80	68.55	5.15
	f) Manufacturing Expenses	5329.33	3019.98	11652.49	18.43	67.60
	g) Other Expenditure	5432.88	5418.70	20260.30	(29.81)	236.38
	h) Total	54726.95	46129.04	184234.44	1342.49	1234.66
3	Profit from operations before other income, interest & exceptional items (1-2)	(175.21)	(1625.06)	(76.18)	(82.44)	(358.24)
4	Other Income	1874.92	2011.22	3579.49	248.90	245.12
5	Profit before interest & exceptional items (3+4)	1699.71	386.16	3503.31	166.46	(113.12)
6	Interest	684.20	396.47	1889.69	14.08	18.99
7	Profit after interest but before exceptional items (5-6)	1015.51	(10.31)	1613.62	152.38	(132.11)
8	Exceptional Items		-		-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	1015.51	(10.31)	1613.62	152.38	(132.11)
10	Tax Expenses					
	Deferred Tax	351.98	11.76	99.91	24.78	(66.15)
	Income Tax	(155.42)	316.30	(81.54)	0.54	12.08
	MAT Credit	98.77	(10.59)	181.50		-
11	Net Profit (+) / Loss (-) from Ordinary Activities After tax (9-10)	720.18	(327.78)	1413.75	127.06	(78.04)
12	Extraordinary Item (net of tax expense)	-	-		-	-
13	Net Profit (+) / loss (-) for the Period (11-12)	720.18	(327.78)	1413.75	127.06	(78.04)
13 a	Minority Interest	(110.41)	(110.02)	(530.48)	-	-
	Net Profit (+) / loss (-) after Minority Interest for the Period (13+13a)	609.77	(437.80)	883.27	127.06	(78.04)
14	Paid-up equity share capital (Face value of Rs.10/-each)	1950.03	1950.03	1950.03	1950.03	1950.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.			43248.02		29241.68
16	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items.					
	- Basic	3.13	(2.25)	4.53	0.65	(0.40)
	- Diluted	3.13	(2.25)	4.53	0.65	(0.40)
	b) Basic and diluted EPS after Extraordinary items.					
	- Basic	3.13	(2.25)	4.53	0.65	(0.40)
	- Diluted	3.13	(2.25)	4.53	0.65	(0.40)

Sl. No.	Particulars	Consolidated			Standalone		
		Quarter Ended	Quarter Ended	Financial Year Ended	Quarter Ended	Quarter Ended	Financial Year Ended
		30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)	30.06.2010 (Unaudited)	30.06.2009 (Unaudited)	31.03.2010 (Audited)
17	Public shareholding						
	No. of Shares	6,585,255	6,589,101	6,585,255	6,585,255	6,589,101	6,585,255
	Percentage of Shareholding	33.77	33.79	33.77	33.77	33.79	33.77
18	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a% of the total shareholding of promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	12915088	12911242	12915088	12915088	12911242	12915088
	- Percentage of shares (as a% of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	66.23	66.21	66.23	66.23	66.21	66.23
NOTES TO FINANCIAL RESULTS:							
1)	Un-audited Financial Results of the company for the quarter ended 30th June 2010 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August 2010.						
2)	During the quarter ended 30th June 2010, no investor complaint was received. There were no complaints pending at the beginning and end of the quarter. As such no complaint to be resolved.						
3)	Statement of Utilization of issue proceeds as on 30th June 2010.						
						(Rs.in Lacs)	
					Projected Utilisation	Actual Utilisation upto 30 th June 2010	
	Investment in Subsidiary Companies to increase the Group's production capacity				2990.00	1,465.84	
	Investment in Subsidiary Companies for establishment of a Design Centre and corporate office in Gurgaon.				380.00	380.00	
	Setting up an Integrated Information Technology System.				1,430.00	1,430.00	
	Pre-payment of Certain Term Loans availed by the company and its subsidiaries.				4,923.50	4,923.75	
	Investment in its subsidiary company M/s.Multinational Textiles Group Ltd,for payment of purchase in consideration to SACB Holding Limited and Pallas Holding Limited as part of the group restructuring.				4917.00	4,917.29	
	Setting up a Domstic Branded apparel retail business.				2,520.00	2,298.46	
	Acquisition or existing companies of setting up joint venture companies for marketing and distribution or wholesale / brands and supply business in the apparel, accessories or related segments within or outside India.				8,579.70	4,905.56	
	General Corporate Purpose ##				877.00	343.55	
	Extended working capital & temporary loans to its subsidiaries as an interim use of funds.				-	5,686.50	
	Share issue Expenses				1,920.00	1,919.50	
	Total				28,537.20	28,270.45	
	Unutilised funds have been invested in Bank Fixed Deposits, Debt Mutual funds & inter corporate deposits and Rs.2,000 Lacs has been given to Pearl Global Ltd, a subsidiary for repayment of its high interest bearing working capital loan as interim use of proceeds, the company has also extended working capital support of Rs. 777.44 lacs to its WOS; House of Pearl Fashions (US) Ltd.,Rs.1367.02 lacs to Nor Pearl Knitwear Ltd., Rs.668.91 lacs to Pearl Global Ltd., and Rs.873.13 Lacs to other subsidiaries as an interim use of funds.						
	## Being expenses on integrated tecnology system,in excess of projected utilisation.						
4)	Except for Bangladesh entites, which are located in Export promotion zone and are in the Tax holidays period, Pearl Global (Australia) Pty Ltd and Pearl Global Fareast Ltd.,the Deferred tax has been reckoned for all other entities.						
5)	Lerros Fashions India Ltd,a subsidiary of the company has vide Brand Licensing Agreement dated 1st August 2010, granted license of LERROS marks , initially for 5 years to a third party for manufacture and procurement of merchandise and operate Lerros Boutiques.						
6)	The standalone results for the quarter ended 30th June 2010 are available at the website of the company, www.houseofpearl.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.						
7)	Financial performance on stand alone basis for the Quarter are (Rs. In Lacs):a) Turnover 1260.05,b) Profit Before Tax Rs152.38 and c) profit after Tax Rs127.06.						
8)	Figures of the previous period/ year have been regrouped and rearranged to make them comparable with those of the current period.						
					By Order of the Board		
	Place : Gurgaon.				Sd/-		
	Date : 14th August, 2010.				(CHAIRMAN)		

8)	Segment Reporting							(Rs.in Lacs)	
	Geographical Segment	Qtr Ended	%	Qtr Ended	%	Year Ended	%		
		30.6.2010		30.6.2009		31.03.2010			
	<u>Particulars</u>								
	Segment Revenue								
	UK	3097.41	5.40	5,352.06	11.01	15637.78	7.86		
	Hong Kong	24419.13	42.54	19,332.65	39.76	93060.32	46.77		
	India	22837.94	39.79	15,744.00	32.38	60485.67	30.40		
	Others	7047.81	12.28	8,197.06	16.86	29774.33	14.97		
	Total	57402.29	100.00	48,625.77	100.00	198958.10	100.00		
	Less: Inter Segment Revenue	3037.24		4,283.11		15753.24			
	Net Segment Revenue	54365.05		44,342.66		183204.86			
	Segment Results								
	Profit /(Loss) before Tax and Interest								
	UK	79.83	4.65	(420.81)	23.85	(138.98)	2.60		
	Hong Kong	917.30	53.46	1,459.21	82.71	4467.13	83.46		
	India	622.98	36.31	304.98	17.29	885.54	16.54		
	Others	95.70	5.58	(878.16)	49.78	(1307.09)	24.42		
	Total	1715.81	100.00	465.22	173.63	3906.60	127.02		
	Less : (i) Interest	684.20		396.47		1889.69			
	(ii) Other Un-allocable Expen net off.	16.10		79.06		403.29			
	Total Profit before Tax	1,015.51		(10.31)		1613.62			
	Capital Employed per Segment								
	UK	9106.51	11.42	5,838.24	9.37	8660.22	11.43		
	Hong Kong	19629.50	24.61	10,688.44	17.15	15866.47	20.95		
	India	39454.20	49.46	36,436.46	58.45	40185.45	53.06		
	Others	11577.62	14.51	9,376.38	15.04	11027.33	14.56		
	Total	79767.83	100.00	62,339.52	100.00	75739.47	100.00		

