



PEARL GLOBAL INDUSTRIES LIMITED

(Formerly HOUSE OF PEARL FASHIONS LIMITED)

Regd. Office: "Pearl House", A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028

PART I

STATEMENT OF CONSOLIDATED / STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
	Income from Operations								
1	a) Net Sales/ Income from Operations	82713.54	89353.60	61373.02	275057.68	14475.40	21425.64	0.00	61312.57
	b) Other Operating Income	1690.59	2424.63	997.80	4791.43	1228.14	1469.52	27.41	3357.46
	Total income from operations	84404.13	91778.23	62370.82	279849.11	15703.54	22895.16	27.41	64670.03
2	Expenses								
	a) Cost of material consumed	6547.48	8336.93	8373.12	27202.37	2501.45	4739.87	0.00	15987.85
	b) Purchase of stock in trade	55685.01	61034.45	35520.79	183538.26	5353.11	9069.78	0.00	24468.51
	c) Changes in inventories of finished goods, work in progress and stock in trade.	2779.65	1411.61	1576.94	257.83	2319.44	1034.03	0.00	941.43
	d) Employee benefits expense	6676.85	6483.60	5651.55	23626.16	1233.80	1327.86	106.82	5392.25
	e) Depreciation	676.37	649.86	599.04	2514.71	260.15	259.05	92.56	1036.43
	f) Other Expenditure	9489.09	9704.77	8676.47	34446.57	3721.01	4819.42	221.29	15720.30
	g) Total expenses	81854.45	87621.22	60397.91	271585.90	15388.96	21250.01	420.67	63546.77
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2549.68	4157.01	1972.91	8263.21	314.58	1645.15	(393.26)	1123.26
4	Other Income	572.10	417.80	451.88	1544.60	326.38	26.97	281.62	933.43
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	3121.78	4574.81	2424.79	9807.81	640.96	1672.12	(111.64)	2056.69
6	Finance costs	1206.52	1538.54	1240.33	5231.61	487.28	609.58	14.41	2121.82
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1915.26	3036.27	1184.46	4576.20	153.68	1062.54	(126.05)	(65.13)
8	Exceptional Items	28.17	15.04	(0.06)	(243.42)	28.17	9.98	0.00	(256.97)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1887.09	3021.23	1184.52	4819.62	125.51	1052.56	(126.05)	191.84
10	Tax Expenses								
	Deferred Tax	38.76	764.77	14.39	(135.12)	(16.45)	708.54	(49.14)	(135.09)
	Income Tax	324.49	383.04	326.56	947.41		(1.50)	0.78	(39.43)
	MAT Credit			(82.76)					
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1523.84	1873.42	926.33	4007.33	141.96	345.52	(77.69)	366.36
12	Extraordinary Item (net of tax expense Rs. Nil)		152.50	0.00	152.50		0.00	0.00	0.00
13	Net Profit/ (loss) for the Period (11-12)	1523.84	1720.92	926.33	3854.83	141.96	345.52	(77.69)	366.36
14	Share of Profit/(loss) of associates								
15	Minority Interest	(66.08)	(210.77)	(152.03)	(705.83)	0.00	0.00	0.00	0.00
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1457.76	1510.15	774.30	3149.00	141.96	345.52	(77.69)	366.36

Sl. No.	Particulars	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
17	Paid-up equity share capital (Face value of Rs.10/-each)	2166.39	2166.39	1950.03	2166.39	2166.39	2166.39	1950.03	2166.39
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				52248.57				32709.17
19i	Earning Per Share (before extraordinary items) (of Rs.10 each) (not annualised):								
	(a) Basic	6.73	7.67	3.97	15.24	0.66	1.59	(0.40)	1.69
	(b) Diluted	6.73	7.67	3.97	15.24	0.66	1.59	(0.40)	1.69
19ii	Earning Per Share (after extraordinary items) (of Rs.10 each) (not annualised):								
	(a) Basic	6.73	6.97	3.97	14.54	0.66	1.59	(0.40)	1.69
	(b) Diluted	6.73	6.97	3.97	14.54	0.66	1.59	(0.40)	1.69

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2012

Sl. No.	Particulars	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING								
1	Public shareholding								
	No. of Shares	7,239,028	7,239,028	6,585,255	7,239,028	7,239,028	7,239,028	7,239,021	7,239,028
	Percentage of Shareholding	33.42	33.42	33.77	33.42	33.42	33.42	33.77	33.42
2	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	14424909	14424909	12915088	14424909	14424909	14424909	12261322	14424909
	- 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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	66.58	66.58	66.23	66.58	66.58	66.58	66.23	66.58

B	Particulars	3 Months ended 30.06.12	
	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	ONE	
	Disposed of during the quarter	ONE	
	Remaining unresolved at the end of the quarter	NIL	

NOTES TO FINANCIAL RESULTS:

- 1 Unaudited Financial Results of the company for the quarter ended 30th June 2012 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th August 2012.
- 2 Consolidated and standalone figures for the quarter ended 30th June 2012 have been prepared giving effect to the merger of erstwhile Pearl Global Ltd. with the company. However, the corresponding consolidated and standalone figures for the quarter ended 30th June 2011 remain unchanged to the pre-merger status since the merger was not effected till then. In view of above, the previous periods' figures are not comparable with that of corresponding current quarter.
- 3 In terms of the Scheme of Amalgamation, 2163594 equity shares of the company have been allotted to the shareholders of erstwhile Pearl Global Limited on 14-02-2012. The equity share capital and the number of shares shown above during the quarter ended 30th June 2012 under S. No. 17 of Part I and S.No. 1 and 2 of Part II respectively include the same and the Basic and Diluted EPS has been calculated accordingly.
- 4 The financial performances on standalone basis for the last quarter are (Rs. in Lacs): a) Turnover Rs. 15703.54, b) Profit Before Tax Rs. 125.51 and c) Profit After Tax Rs 141.96.
- 5 The standalone results for the quarter ended 30th June 2012 are available on the company's website at www.houseofpearl.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 6 Statement of utilization of issue proceeds as on 30th June 2012:

Investment in Subsidiary Companies to increase the Group's production capacity
Investment in Subsidiary Company for establishment of Design Centre and corporate office in Gurgaon
Setting up an Integrated Information Technology System.
Pre-payment of Certain Term Loans availed by the company and its subsidiaries.
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.
Setting up a Domstic Branded apparel retail business.
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.

General Corporate purpose expenses on integrated technology system, in excess of projected utilisation.
Extended working capital & temporary loans to its subsidiaries as an interim use of funds.
Share issue Expenses

Total

Actual Utilisation	Projected Utilisation
1,465.84	2,990.00
380.00	380.00
1,430.00	1,430.00
4,923.75	4,923.50
4,917.29	4,917.00
2,298.46	2,520.00
4,905.56	8,579.70
360.82	877.00
5,120.35	-
1,919.50	1,920.00
27,721.58	28,537.20

Unutilized funds have been invested in Bank Fixed Deposits, Debt Mutual funds and Inter-corporate Deposits and Rs. 2000 Lacs has been given to erstwhile 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. 189.98 Lacs to its WOS; House of Pearl Fashions (US) Ltd., Rs.1367.02 Lacs to Nor Pearl Knitwear Ltd., Rs. 1000.11 Lacs to Erstwhile Pearl Global Ltd. and Rs.556. Lacs to other subsidiaries as an interim use of funds.

By order of the Board

Place : Gurgaon.
Date : 14th August, 2012.

Sd/-
(CHAIRMAN)

11 Segment Reporting

(Rs.in Lacs)

<u>Geographical Segment</u>	Qtr Ended 30.06.2012	%	Qtr Ended 31.03.2012	%	Qtr Ended 30.06.2011	%	Year Ended 31.03.2012	%
<u>Segment Revenue</u>								
UK	7087.98	7.91	5395.29	5.36	1877.38	2.83	14410.96	4.75
Hong Kong	55713.73	62.15	60896.19	60.48	36896.01	55.66	187352.42	61.70
India	14462.40	16.13	21472.29	21.33	18617.80	28.09	61356.01	20.21
Others	12379.82	13.81	12916.38	12.83	8899.43	13.42	40515.91	13.34
Total	89643.93	100.00	100680.15	100.00	66290.62	100.00	303635.30	100.00
Less: Inter Segment Revenue	6930.39		11326.55		4262.42		28577.62	
Net Segment Revenue	82713.54		89353.60		62028.20		275057.68	
<u>Segment Results</u>								
<u>Profit /(Loss) before Tax and Interest</u>								
UK	608.79	19.41	328.15	10.00	54.26	2.61	1091.51	13.62
Hong Kong	1782.70	56.85	1216.83	37.08	1245.56	59.91	5078.57	63.36
India	596.39	19.02	1358.45	41.39	600.64	28.89	1238.88	15.45
Others	148.04	4.72	378.35	11.53	178.69	8.59	607.09	7.57
Total	3135.92	100.00	3281.78	100.00	2079.15	100.00	8016.05	100.00
Less : (i) Interest	1206.52		253.20		845.65		2939.97	
(ii) Other Un-allocable Expenditure net off.	42.31		7.36		48.98		256.46	
Total Profit before Tax	1,887.09		3,021.22		1,184.52		4,819.62	
<u>Capital Employed per Segment</u>								
UK	12497.11	11.75	10608.05	10.56	7262.37	7.45	10608.05	10.56
Hong Kong	45787.84	43.07	37488.04	37.33	29569.07	30.34	37488.04	37.33
India	29328.01	27.59	31851.92	31.72	41810.26	42.90	31851.92	31.72
Others	18700.43	17.59	20467.26	20.38	18808.40	19.30	20467.26	20.38
Total	106313.39	100.00	100415.27	100.00	97450.10	100.00	100415.27	100.00

<u>Business Segment</u>	Qtr Ended 30.06.2012	%	Qtr Ended 31.03.2012	%	Qtr Ended 30.06.2011	%	Year Ended 31.03.2012	%
<u>Particulars</u>								
<u>Segment Revenue</u>								
Manufacturing	21370.71	23.84	29597.64	29.40	23855.73	31.84	85678.93	28.22
Marketing, Distribution	68273.22	76.16	71078.96	70.60	42418.92	68.16	217969.25	71.78
Branding & Retailing		0.00	3.55	0.00	15.97	0.08	(12.88)	0.00
Total	89643.93	100.00	100680.15	100.00	66290.62	100.08	303635.30	100.00
Less inter Segment Revenue	6930.39		11326.55		4262.42		28577.62	
Net Segment Revenue	82,713.54		89,353.60		62,028.20		275,057.68	
<u>Segment Results</u>								
<u>Profit/(Loss) before Tax and Interest</u>								
Manufacturing	809.31	25.78	1830.81	54.19	1128.65	52.18	2038.34	24.38
Marketing, Distribution	2330.03	74.22	1547.67	45.81	1160.49	47.82	6323.61	75.62
Branding & Retailing	(3.42)	0.11	(96.70)	2.86	(209.99)	5.73	(345.90)	4.14
Total	3135.92	100.11	3281.78	102.86	2079.15	105.73	8016.05	104.14
Less : (i) Interest	1206.52		253.20		845.65		2939.97	
(ii) Other Un-allocable Expenditure net off.	42.31		7.36		48.98		256.46	
Total Profit before Tax	1887.09		3021.22		1184.52		4819.62	
<u>Capital employed per segment</u>								
Manufacturing	36206.58	34.06	38953.94	38.79	48736.24	49.69	38953.94	38.79
Marketing, Distribution	69833.45	65.69	61183.40	60.93	48252.32	49.62	61183.40	60.93
Branding & Retailing	273.36	0.26	277.93	0.28	461.54	0.70	277.93	0.28
Total	106313.39	100.00	100415.27	100.00	97450.10	100.00	100415.27	100.00

For current period & previous year, the geographical segments of the Company based on the location of assets are United Kingdom Hong Kong, India & others.