

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 SEPTEMBER 2011									
		Consolidated					Standalone				
		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Financial Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Financial Year Ended
Sl. No.	Particulars	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales/ Income from Operations	60312.92	56932.23	122341.12	111297.28	223206.76	0.00	532.97	0.00	1793.02	2258.97
	b) Other Operating Income	233.37	224.69	486.69	411.38	1530.41	-	-	-	-	-
	Total	60546.29	57156.92	122827.81	111708.66	224737.17	0.00	532.97	0.00	1793.02	2258.97
2	Expenditure								0.00		
	a) (Increase)/Decrease in stock in trade & work in Progress	(651.78)	(272.77)	925.16	1200.77	(2198.47)	-	-	-	-	-
	b) Consumption of raw materials	3623.36	6896.20	11996.48	14927.44	30190.51	-	-	-	-	-
	c) Purchase of Traded Goods	43530.11	33712.76	79050.90	62531.78	132035.90	0.00	446.81	0.00	1614.53	2023.31
	d) Employees Cost	5454.84	5739.65	11048.27	10867.63	22653.50	94.35	125.42	200.63	243.02	459.71
	e) Depreciation	614.28	561.63	1213.32	1074.59	2271.98	93.59	93.84	186.15	162.39	348.09
	f) Manufacturing Expenses	2076.35	3865.97	6004.54	9195.30	16867.66	5.94	17.85	21.10	36.28	54.26
	g) Other Expenditure	5928.11	5966.74	10925.76	11399.62	21190.79	156.62	293.45	360.34	263.64	391.55
	h) Total	60575.27	56470.18	121164.43	111197.13	223011.87	350.50	977.37	768.22	2319.86	3276.92
3	Profit from operations before other income, interest & exceptional items (1-2)	(28.98)	686.74	1663.38	511.53	1725.30	(350.50)	(444.40)	(768.22)	(526.84)	(1017.95)
4	Other Income	1242.47	244.09	1580.28	2119.01	3802.04	416.84	278.60	722.32	527.50	1039.88
5	Profit before interest & exceptional items (3+4)	1213.49	930.83	3243.66	2630.54	5527.34	66.34	(165.80)	(45.90)	0.66	21.93
6	Interest	864.06	622.96	1709.71	1307.16	2758.49	14.14	13.96	27.95	28.04	54.82
7	Profit after interest but before exceptional items (5-6)	349.43	307.87	1533.95	1323.38	2768.85	52.20	(179.76)	(73.85)	(27.38)	(32.89)
8	Exceptional Items			-	-	-	-	-	-	-	-
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	349.43	307.87	1533.95	1323.38	2768.85	52.20	(179.76)	(73.85)	(27.38)	(32.89)
10	Tax Expenses										
	Deferred Tax	(317.48)	(150.98)	(303.09)	201.00	(264.93)	0.90	(21.24)	(48.24)	3.54	(576.83)
	Income Tax	152.31	132.22	478.87	(23.20)	314.97	0.00	0.12	0.78	0.66	0.84
	MAT Credit	82.76	36.44		135.21	(169.31)	0.00	0.00	0.00	0.00	
11	Net Profit (+)/Loss (-) from Ordinary Activities After tax (9-10)	431.84	290.19	1358.17	1010.37	2888.12	51.30	(158.64)	(26.39)	(31.58)	543.10
12	Extraordinary Item (net of tax expense Rs. Nil)		-	-	-	600.58		-	-	-	2923.83
13	Net Profit(+)/ loss(-) for the Period (11-12)	431.84	290.19	1358.17	1010.37	2287.54	51.30	(158.64)	(26.39)	(31.58)	(2380.73)
13 a	Minority Interest	(66.61)	23.57	(218.64)	(86.84)	(331.04)	-	-	-	-	-
	Net Profit(+)/ loss(-) after Minority Interest for the Period (13+13a)	365.23	313.76	1139.53	923.53	1956.50	51.30	(158.64)	(26.39)	(31.58)	(2380.73)
14	Paid-up equity share capital (Face value of Rs.10/-each)	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.					44942.54					26461.44
16	Earning Per Share (EPS)										
	a) Basic and diluted EPS before Extraordinary items.										
	- Basic	1.87	1.61	5.84	4.74	13.11	0.26	(0.81)	(0.14)	(0.16)	2.79
	- Diluted	1.87	1.61	5.84	4.74	13.11	0.26	(0.81)	(0.14)	(0.16)	2.79
	b) Basic and diluted EPS after Extraordinary items.										
	- Basic	1.87	1.61	5.84	4.74	10.03	0.26	(0.81)	(0.14)	(0.16)	(12.21)
	- Diluted	1.87	1.61	5.84	4.74	10.03	0.26	(0.81)	(0.14)	(0.16)	(12.21)

		Consolidated						Standalone				
		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Financial Year Ended		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Financial Year Ended
Sl.	Particulars	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
17	Public shareholding											
	No.of Shares	6,585,255	6,585,255	6,585,255	6,589,101	6,585,255		6,585,255	6,585,255	6,585,255	6,589,101	6,585,255
	Percentage of Shareholding	33.77	33.77	33.77	33.79	33.77		33.77	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	12915088	12915088	12911242	12915088		12915088	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	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	66.23	66.23	66.23	66.21	66.23		66.23	66.23	66.23	66.21	66.23
NOTES TO FINANCIAL RESULTS:												
1)	Unaudited Financial Results of the company for the quarter ended 30th September 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th November 2011.											
2)	During the quarter ended 30th September 2011, 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 during the quarter.											
3)	Statement of Utilization of issue proceeds as on 30th September 2011.											
												(Rs.in Lacs)
												Actual Utilisation upto 30/09/2011
	Investment in Subsidiary Companies to increase the Group's production capacity									Projected Utilisation		
	Investment in Subsidiary Companies for establishment of a Design Centre and corporate office in Gurgaon.									2990.00		1,465.84
	Setting up an Integrated Information Technology System.									380.00		380.00
	Pre-payment of Certain Term Loans availed by the company and its subsidiaries.									1,430.00		1,430.00
	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.									4,923.50		4,923.75
	Setting up a Domstic Branded apparel retail business.											
	Acquisition of existing companies or 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.									4917.00		4,917.29
	General Corporate Purpose ##									2,520.00		2,298.46
	Extended working capital & temporary loans to its subsidiaries as an interim use of funds.									8,579.70		4,905.56
	Share issue Expenses									877.00		360.82
	Total									-		5,220.87
										1,920.00		1,919.50
										28,537.20		27,822.10
	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. 189.98 lacs to its WOS; House of Pearl Fashions (US) Ltd.,Rs.1367.02 Lacs to Nor Pearl Knitwear Ltd., Rs.656.53 lacs to Pearl Global Ltd., and Rs.1007.35.08 Lacs to other subsidiaries as an interim use of funds.											
	## Being expenses on integrated technology 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 Fareast Ltd.,the Deferred tax has been reckoned for all other entities.											
5)	The standalone results for the quarter ended 30th September 2011 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.											
6)	Financial performance on stand alone basis for the Quarter are (Rs. In Lacs):a) Turnover NIL,b) Profit Before Tax Rs52.20 and c) Profit after Tax Rs 51.30											
7)	Figures of the previous period/ year have been regrouped and rearranged to make them comparable with those of the current period.											

8)	Segment Reporting										(Rs.in Lacs)		
	Geographical Segment			Qtr Ended 30.09.2011	%	Qtr Ended 30.09.2010	%	Half Year 30.09.2011	%	Half Year 30.09.2010	%	Year Ended 31.03.2011	
	Particulars												
	Segment Revenue												
	UK			2776.96	4.19	2905.42	4.83	4654.34	3.51	6002.83	5.11	10758.29	4.49
	Hong Kong			43820.54	66.09	35230.92	58.57	80716.55	60.87	59650.05	50.74	131626.31	54.92
	India			9978.22	15.05	15228.42	25.32	28596.02	21.57	38066.36	32.38	66772.36	27.86
	Others			9733.45	14.68	6790.83	11.29	18632.88	14.05	13838.64	11.77	30525.06	12.74
	Total			66309.17	100.00	60155.59	100.00	132599.79	100.00	117557.88	100.00	239682.02	100.00
	Less: Inter Segment Revenue			5996.25		3223.36		10258.67		6260.60		16475.12	
-	Net Segment Revenue			60312.92		56932.23		122341.12		111297.28		223206.90	
	Segment Results												
	Profit /(Loss) before Tax and Interest												
	UK			387.09	23.00	(103.93)	8.55	441.35	12.48	(24.10)	0.87	(397.46)	6.40
	Hong Kong			1295.80	77.00	1179.00	96.95	2541.36	71.85	2096.30	75.96	4086.50	65.76
	India			(46.55)	2.77	(92.38)	7.60	554.09	15.67	530.60	19.23	1785.97	28.74
	Others			(392.50)	23.32	37.15	3.05	(213.81)	6.05	132.85	4.81	341.91	5.50
	Total			1243.84	126.09	1019.84	116.14	3322.99	106.05	2735.65	100.87	5816.92	106.40
	Less : (i) Interest			864.06		622.96		1709.71		1307.16		2758.49	
	(ii) Other Un-allocable Expenditure net off.			30.35		89.01		79.33		105.11		289.58	
	Total Profit before Tax			349.43		307.87		1,533.95		1323.38		2768.85	
	Capital Employed per Segment												
	UK			7735.37	6.71	9631.95	11.31	7735.37	6.71	9631.95	11.31	7247.34	7.47
	Hong Kong			38922.91	33.77	23071.03	27.10	38922.91	33.77	23071.03	27.10	30409.38	31.34
	India			49785.32	43.19	39813.51	46.76	49785.32	43.19	39813.51	46.76	43245.74	44.57
	Others			18815.55	16.32	12626.19	14.83	18815.55	16.32	12626.19	14.83	16122.08	16.62
	Total			115259.15	100.00	85142.68	100.00	115259.15	100.00	85142.68	100.00	97024.54	100.00

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	Statement of Assets and Liabilities				
					(Rs./Lacs)
	Particulars	Consolidated		Standalone	
		(Un audited)	(Un audited)	Un audited	(Un audited)
		As on 30th Sept	As on 30th Sept	As on 30th Sept	As on 30th Sept
		2011	2010	2011	2010
	<u>SOURCES OF FUNDS</u>				
	Shareholder's Funds				
	(a) Share Capital	1,950.03	1,950.03	1,950.03	1,950.03
	(b) Reserves & Surplus	48,090.07	43,889.74	26,435.05	28,810.60
	Minority Interest	4,883.29	4,838.82		-
	Loan Funds	47,118.17	33,303.40	363.36	444.64
	Total	102,041.56	83,981.99	28,748.44	31,205.27
	<u>APPLICATION OF FUNDS</u>				
	Fixed Assets (Incl. CWIP)	32,370.62	27,277.23	1,270.12	1,640.53
	Investments	823.82	472.81	16,214.77	19,125.19
	Deferred Tax Asset (Net)	563.80	297.16	701.90	73.29
	Current Assets, Loans & Advances				
	(a) Inventories	25,612.65	16,256.09		-
	(b) Sundry Debtors	35,495.37	36,965.02	220.61	842.05
	(c) Cash and Bank Balances	16,740.14	14,705.30	733.98	777.45
	(d) Loans & Advances	12,775.06	12,501.17	9,938.80	9,804.95
	Less :Current Liabilities & Provisions				
	Current Liabilities	(22,000.09)	(23,887.48)	(314.93)	(1,034.14)
	Provisions	(339.81)	(605.30)	(16.81)	(24.04)
	Net Current Assets	68,283.32	55,934.79	10,561.65	10,366.26
	Total	102,041.56	83,981.99	28,748.44	31,205.27