

PEARL GLOBAL INDUSTRIES LIMITED

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

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2013

(Rupees in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)	30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations												
	a) Net Sales/ Income from Operations	124006.09	104002.35	93360.07	228008.44	176073.61	375599.99	13704.74	13438.22	11810.08	27142.96	26285.48	52556.46
	b) Other Operating Income	1468.76	1486.07	1937.88	2954.83	3628.47	6424.02	919.82	1067.86	508.12	1987.68	1736.26	3212.80
	Total income from operations (a+b)	125474.86	105488.41	95297.95	230963.27	179702.08	382024.01	14624.56	14506.08	12318.20	29130.64	28021.74	55769.26
2	Expenses												
	a) Cost of material consumed	10143.79	11137.59	7788.43	21281.38	14335.91	32754.13	3817.04	4493.48	3361.48	8310.52	5862.93	14294.54
	b) Purchase of stock in trade	89576.13	72829.27	66334.73	162405.40	122019.74	262168.02	4720.97	1932.80	4098.02	6653.77	9451.13	17551.66
	c) Changes in inventories of finished goods,work in progress and stock in trade.	285.76	(91.67)	(758.76)	194.09	2020.89	(801.24)	(599.80)	2039.26	(792.31)	1439.46	1527.13	(846.95)
	d) Employee benefits expense	9641.46	8634.76	7645.94	18276.22	14322.79	31334.94	1510.75	1372.36	1377.11	2883.11	2610.91	5457.73
	e) Depreciation	738.57	634.85	688.93	1373.42	1365.30	2676.96	243.99	245.58	262.61	489.57	522.76	1007.97
	f) Other Expenditure	12869.14	12691.74	12120.40	25560.88	21928.76	47271.51	4628.80	4631.28	4585.43	9260.08	8448.26	18030.48
	g) Total expenses	123254.85	105836.54	93819.67	229091.39	175993.39	375404.32	14321.74	14714.77	12892.34	29036.51	28423.12	55495.43
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2220.01	(348.13)	1478.28	1871.88	3708.69	6619.69	302.82	(208.69)	(574.14)	94.13	(401.38)	273.83
4	Other Income	516.87	2564.24	247.96	3081.11	820.06	3049.71	262.01	829.33	379.17	1091.34	705.55	1429.46
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	2736.88	2216.11	1726.24	4952.99	4528.75	9669.40	564.83	620.64	(194.97)	1185.47	304.17	1703.29
6	Finance costs	966.05	962.65	774.24	1928.70	1661.44	3425.68	392.53	417.88	328.40	810.41	673.86	1464.69
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1770.83	1253.46	952.00	3024.29	2867.31	6243.72	172.30	202.76	(523.37)	375.06	(369.69)	238.60
8	Exceptional Items	0.44	(0.44)	(3.91)	0.00	(32.08)	44.60	0.00	0.00	3.40	0.00	(24.77)	164.74
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1771.27	1253.02	948.09	3024.29	2835.23	6288.32	172.30	202.76	(519.97)	375.06	(394.46)	403.34
10	Tax Expenses	477.16	459.89	204.76	937.05	568.01	1821.29	118.01	116.21	(75.11)	234.22	(91.56)	13.88
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1294.11	793.13	743.33	2087.24	2267.22	4467.03	54.29	86.55	(444.86)	140.84	(302.90)	389.46
12	Extraordinary Item (net of tax expense Rs. Nil)				0.00	0.00	1433.80	0.00	0.00	0.00	0.00	0.00	
13	Net Profit/ (loss) for the Period (11-12)	1294.11	793.13	743.33	2087.24	2267.22	3033.23	54.29	86.55	(444.86)	140.84	(302.90)	389.46
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	(264.15)	(150.48)	(392.83)	(414.63)	(458.91)	(654.40)	-	-	-	-	-	-
16	Net Profit/(loss) after taxes,minority interest and share of profit/(loss) of associates (13+14+15)	1029.96	642.65	350.50	1672.61	1808.31	2378.83	54.29	86.55	(444.86)	140.84	(302.90)	389.46

Sl. No.	Particulars	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
17	Paid-up equity share capital (Face value of Rs.10/-each)	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39	2166.39
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.						58839.34						33928.65
19i	Earning Per Share (before extraordinary items) (of Rs.10 each) (not annualised):												
	(a) Basic	4.75	2.97	1.62	7.72	8.35	17.60	0.25	0.40	(2.05)	0.65	(1.40)	1.80
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	17.60	0.25	0.40	(2.05)	0.65	(1.40)	1.80
19ii	Earning Per Share (after extraordinary items) (of Rs.10 each) (not annualised):												
	(a) Basic	4.75	2.97	1.62	7.72	8.35	10.98	0.25	0.40	(2.05)	0.65	(1.40)	1.80
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	10.98	0.25	0.40	(2.05)	0.65	(1.40)	1.80

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2013

Sl. No.	Particulars	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	No. of Shares	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028
	Percentage of Shareholding	33.42	33.42	33.42	33.42	33.42	33.42	33.42	33.42	33.42	33.42	33.42	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	14424909	14424909	14424909	14424909	14424909	14424909	14424909	14424909	14424909	14424909
	- Percentage of shares (as a% of the total shareholding of Promoter and Promoter Group)	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58
	- Percentage of shares (as a % of the total share capital of the Company)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Particulars				3 Months ended 30.09.13
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				NIL
Received during the quarter				NIL
Disposed of during the quarter				NIL
Remaining unresolved at the end of the quarter				NIL

NOTES TO FINANCIAL RESULTS:

- 1 Unaudited Financial Results of the company for the quarter and half year ended 30th September 2013 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 9th November 2013.
- 2 The financial performances on standalone basis for the quarter ending 30th September 2013 are (Rs. in Lacs): a) Turnover Rs. 14624.56 b) Profit Before Tax Rs. 172.30 and c) Profit After Tax Rs 54.29.
- 3 The standalone results for the quarter ended 30th September 2013 are available on the company's website at www.pearlglobal.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 4 Figures of the previous periods have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.

By order of the Board

Place : Gurgaon.

Sd/-

Date : 9th November, 2013.

Chairman

11. Segment Reporting												
Geographical Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Half Year	%	Half Year	%	Year Ended	%
	30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		31.03.2013	
Segment Revenue												
UK	4605.21	3.47	4373.03	3.88	3867.09	3.82	8978.24	3.66	10955.07	5.74	20943.27	5.11
Hong Kong	99439.39	74.99	84950.52	75.41	75552.11	74.58	184389.91	75.19	131265.84	68.74	292536.89	71.34
India	13704.75	10.34	13438.22	11.93	11783.48	11.63	27142.97	11.07	26245.88	13.74	52556.46	12.82
Others	14850.39	11.20	9885.58	8.78	10103.69	9.97	24735.97	10.09	22483.51	11.77	44034.28	10.74
Total	132599.74	100.00	112647.35	100.00	101306.37	100.00	245247.09	100.00	190950.30	100.00	410070.90	100.00
Less: Inter Segment Revenue	8593.65		8645.00		7946.30		17238.65		14876.69		34470.91	
Net Segment Revenue	124006.09		104002.35		93360.07		228008.44		176073.61		375599.99	
Segment Results												
Profit /(Loss) before Tax and Interest												
UK	290.88	10.57	334.08	14.02	475.37	21.36	624.96	12.19	1084.16	22.33	919.23	8.63
Hong Kong	1564.97	56.86	1453.58	61.00	1750.48	78.64	3018.55	58.89	3533.18	72.78	6898.65	64.75
India	523.42	19.02	595.28	24.98	(359.03)	16.13	1118.70	21.83	237.36	4.89	1869.40	17.54
Others	373.07	13.55	(9.83)	0.41	(480.63)	21.59	363.24	7.09	(332.59)	6.85	967.82	9.08
Total	2752.34	100.00	2373.11	100.41	1386.19	137.72	5125.45	100.00	4522.11	106.85	10655.10	100.00
Less : (i) Interest	966.05		962.65		454.92		1928.70		1661.44		3425.68	
(ii) Other Un-allocable Expenditure net off.	15.02		157.44		(16.87)		172.46		25.44		941.10	
Total Profit before Tax**	1771.27		1253.02		948.14		3024.29		2835.23		6288.32	
Capital Employed per Segment												
UK	7549.04	8.19	8972.76	10.08	9045.82	12.47	7549.04	8.19	9045.82	10.56	7475.42	8.89
Hong Kong	65394.36	70.91	60564.79	68.05	48986.42	67.52	65394.36	70.91	48986.42	37.33	57823.32	68.74
India	5612.01	6.09	6074.04	6.82	3040.84	4.19	5612.01	6.09	3040.84	31.72	6318.34	7.51
Others	13664.27	14.82	13391.56	15.05	11479.86	15.82	13664.27	14.82	11479.86	20.38	12503.60	14.86
Total	92219.68	100.00	89003.15	100.00	72552.94	100.00	92219.68	100.00	72552.94	100.00	84120.68	100.00

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PEARL GLOBAL INDUSTRIES LIMITED

(Rupees in Lacs)

BALANCE SHEET AS AT September 30, 2013

	Consolidated	Consolidated	Standalone	Standalone
Consolidated / Standalone Statement of Assets and Liabilities	As at 30.09.2013	As at 31.03.2013	As at 30.09.2013	As at 31.03.2013
	Unaudited	Audited	Unaudited	Audited
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	2,166.39	2,166.39	2,166.39	2,166.39
(b) Reserves and surplus	65,612.89	59,232.31	33,720.48	34,321.62
	67,779.28	61,398.70	35,886.87	36,488.01
(2) Minority interest	4,492.29	3,880.10	-	-
(3) Non-current liabilities				
(a) Long-term borrowings	6,773.86	5,418.04	1,354.54	827.46
(b) Deferred tax liabilities	312.92	345.09	308.07	73.85
(c) Other Long term liabilities	1,710.76	1,735.92	1,710.76	1,735.81
(d) Long-term provisions	148.76	214.75	120.00	177.91
Sub-total - Non-current liabilities	8,946.28	7,713.80	3,493.37	2,815.03
(4) Current liabilities				
(a) Short-term borrowings	45,734.87	44,448.49	10,117.97	10,422.93
(b) Trade payables	53,175.74	45,776.36	5,873.58	7,866.47
(c) Other current liabilities	9,791.23	8,552.01	3,432.29	1,636.55
(d) Short-term provisions	2,100.36	1,589.75	40.34	261.32
Sub-total - Current liabilities	110,802.20	100,366.60	19,464.18	20,187.28
TOTAL - EQUITY AND LIABILITIES	192,020.05	173,359.22	58,844.42	59,490.32
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets	31,953.85	28,085.62	13,579.27	13,005.12
(b) Goodwill on consolidation	5,106.57	5,016.49	-	-
(c) Non-current investments	1,291.04	940.23	14,020.64	14,020.64
(d) Deferred tax assets	683.42	589.92	-	-
(e) Long-term loans and advances	3,202.23	3,040.53	5,269.97	5,216.96
(f) Trade Receivables	178.53	295.81	23.28	70.44
(g) Other non-current assets	243.75	237.65	216.87	216.32
Sub-total - Non-current assets	42,659.39	38,206.24	33,110.03	32,529.48
(2) Current assets				
(a) Current investments	2,591.85	1,676.68	1,411.69	1,313.27
(b) Inventories	35,713.21	28,177.29	12,342.76	13,526.10
(c) Trade receivables	75,677.61	76,864.43	3,923.59	5,707.28
(d) Cash and bank balances	22,378.44	18,046.23	3,057.96	2,436.50
(e) Short-term loans and advances	11,957.94	9,014.78	3,957.57	2,607.88
(f) Other current assets	1,041.60	1,373.56	1,040.80	1,369.81
Sub- total - Current assets	149,360.66	135,152.98	25,734.38	26,960.84
TOTAL ASSETS	192,020.05	173,359.22	58,844.42	59,490.32