

# PEARL GLOBAL

Exceeding Expectations...Always

PGIL/SE/2022-23/56

Date: November 11, 2022

**THE GENERAL MANAGER,**  
DEPARTMENT OF CORPORATE SERVICES - CRD  
BSE LIMITED  
1<sup>ST</sup> FLOOR, NEW TRADING RING  
ROTUNDA BUILDING, P. J. TOWERS  
DALAL STREET, FORT,  
MUMBAI – 400 001

**THE GENERAL MANAGER,**  
LISTING DEPARTMENT  
NATIONAL STOCK EXCHANGE OF INDIA LTD.  
“EXCHANGE PLAZA”, PLOT NO. C- 1,  
G- BLOCK, BANDRA - KURLA COMPLEX,  
BANDRA ( E ),  
MUMBAI - 400 051

**Reg: Scrip Code: BSE-532808;**

**NSE - PGIL**

**SUB: Investors presentation for the quarter and half year ended September 30, 2022**

Dear Sir/Madam,

Please find attached herewith Investor Presentation for the quarter and half year ended September 30, 2022 for investors of the Company.

You are requested to please update the same and obliged.

Thanking you,

Yours faithfully,  
for Pearl Global Industries Limited

**(Pallab Banerjee)**  
**Managing Director**  
**DIN 07193749**



Encl: as above

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# PEARL GLOBAL

Exceeding Expectations...Always

**Investor Presentation**

November 2022

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that  
make  
the  
headlines!**



**H1FY23 Highlights**



**Commenting on the Results, Mr. Pulkit Seth, Vice-Chairman & Non-Executive Director, said,** “While the short-term macro environment seems arduous on the back of various global factors, we are a soon becoming a preferred player in the ecosystem of our global customers. Having said this, in the long-term, the macro economic factors do not pose a major challenge, with the growing preference for geographies where pearl global is a supplier, input prices subsiding, our widespread geographic presence and deep entrenched networks & relationships with a marquee clientele list.”



**Commenting on the Results, Mr. Pallab Banerjee, Managing Director said,** “I am happy to state that the growth momentum continued for us during the first half of FY23 and we achieved a pathbreaking highest ever H1 revenue. Our capacity utilization has improved substantially which has increased the overall efficiency of our operations. On the geographic mix of sales, overseas sales have grown on the back of increase in average realisation while domestic sales have risen due to increased volumes and increase in average realization. With the back drop of global macro challenges, we are focused on the geographical diversity in our customer base. This should help us to maintain our overall business share and operational efficiencies.”





**Revenue**  
Rs. 1,711.4 CRS. ▲ 53%

Highest ever half yearly revenue since inception on account of :

- Better product mix
- Increase in contribution from in house and partnership factory
- Improved capacity utilizations in Vietnam and Bangladesh



**Partnership  
Facility**



Partnership factory contribution to overall revenue on a standalone basis is approximately 21% in H1FY23



**Internal Auditor**

Appointed E&Y as internal auditor for Pearl Global Industries India Limited



**ROCE\***  
20.4% ▲ +800 bps

ROCE improved by 800 bps to 20% in H1FY23 from 12.4% in FY22

due to:

- Improved asset turns
- And improvement in capacity utilization



**Interim Dividend**

- The Board has recommended an interim dividend for FY23 of Rs. 2.5 per share for a face value of Rs 10 each



**EBITDA Margin**  
7.0% ▲ +180 bps

EBITDA Margins improved by 180 bps to 7.0% in H1FY23 from 5.2% in H1FY22 due to:

- Improved operating efficiency in Vietnam and Bangladesh
- Operating leverage kicking in due to increase in volumes

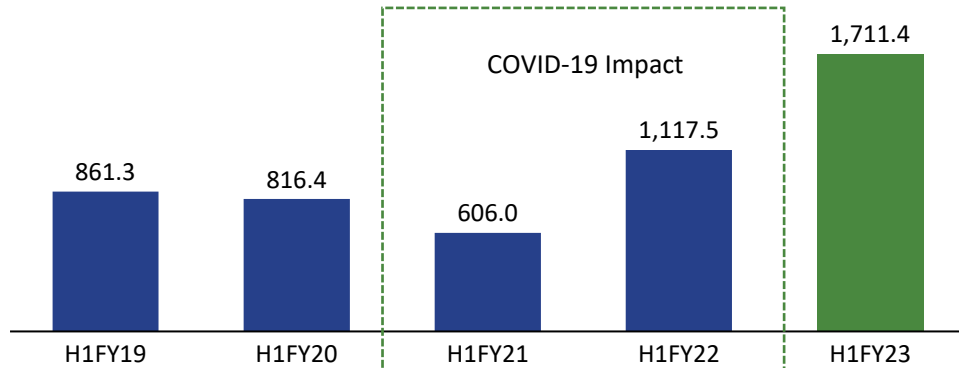
\*ROCE calculated on a TTM basis for H1FY23



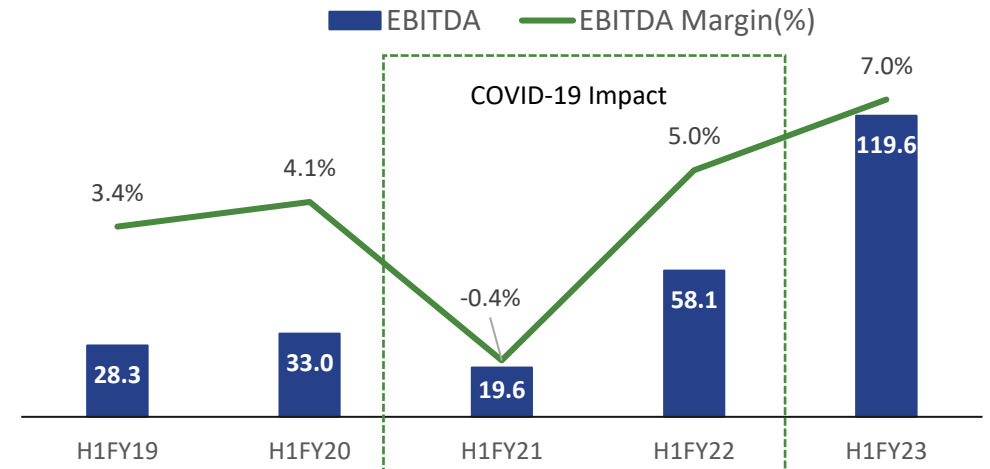
# Highest Ever Consolidated H1 Revenue

INR CRS.

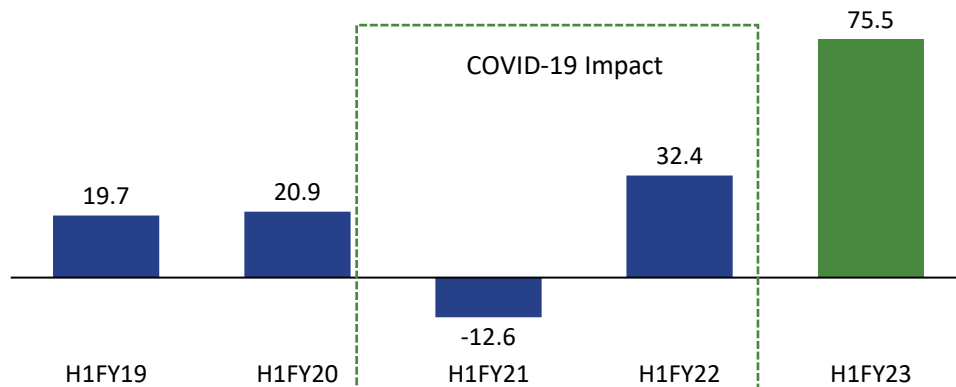
## Revenue



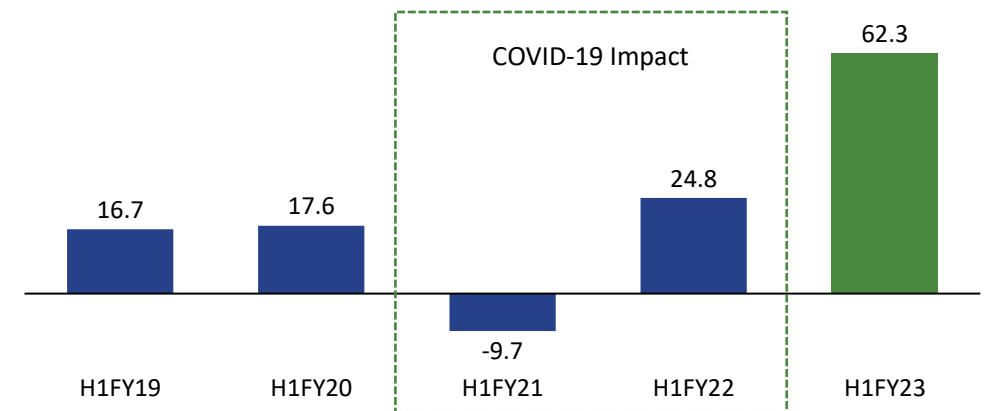
## EBITDA



## PBT

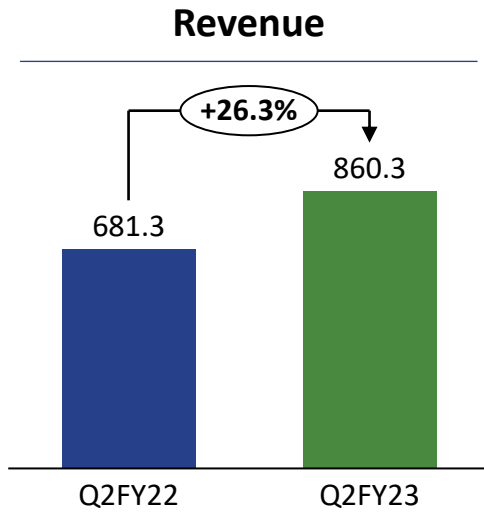


## PAT

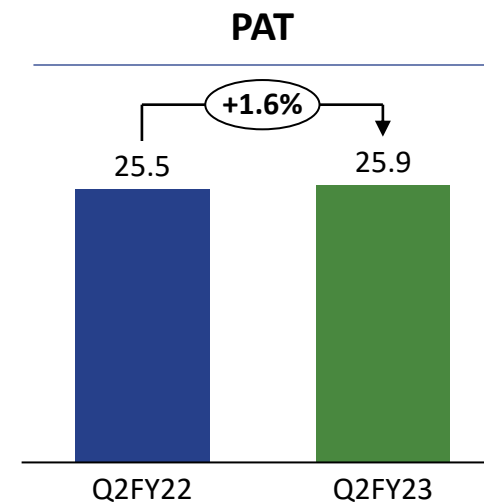
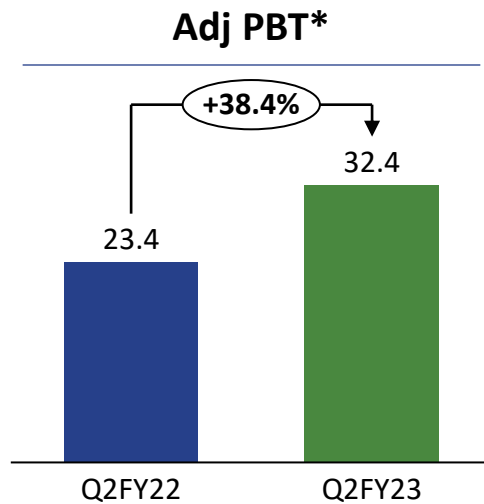
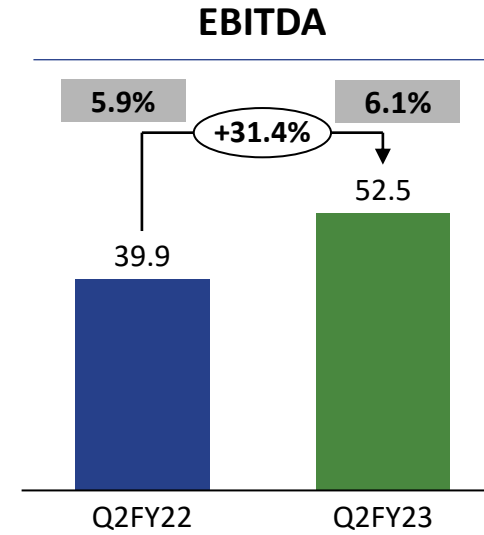


# Consolidated Performance Highlights Q2FY23

INR CRS.



Margin (%)



\*Adj PBT excludes exceptional gain of Rs 6.5cr in Q2FY22 and a loss of Rs 40 lakhs in Q2FY23



# Consolidated Profit and Loss Statement - Q2 & H1FY23

Profit and Loss (INR CRS.)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
<b>Revenue from Operations</b>	<b>860.3</b>	<b>681.3</b>	<b>26.3%</b>	<b>851.1</b>	<b>1%</b>	<b>1711.4</b>	<b>1117.5</b>	<b>53.1%</b>
Cost of Goods Sold	465.9	369.8		473.8		939.7	597.7	
<b>Gross Profit</b>	<b>394.4</b>	<b>311.5</b>	<b>26.6%</b>	<b>377.3</b>	<b>5%</b>	<b>771.7</b>	<b>519.8</b>	<b>48.5%</b>
<b>Gross Profit Margin</b>	<b>45.8%</b>	<b>45.7%</b>		<b>44.3%</b>		<b>45.1%</b>	<b>46.5%</b>	
Employee Cost	137.8	118.3		135.7		273.6	209.9	
Other Expenses	204.1	153.2		174.5		378.6	251.8	
<b>EBITDA</b>	<b>52.5</b>	<b>39.9</b>	<b>31.4%</b>	<b>67.1</b>	<b>-22%</b>	<b>119.6</b>	<b>58.1</b>	<b>105.7%</b>
<b>EBITDA Margin</b>	<b>6.1%</b>	<b>5.9%</b>		<b>7.9%</b>		<b>7.0%</b>	<b>5.2%</b>	
Depreciation	12.0	12.6		12.3		24.3	24.1	
Other Income	7.7	5.0		6.2		13.9	12.7	
<b>EBIT</b>	<b>48.1</b>	<b>32.3</b>	<b>49.0%</b>	<b>61.0</b>	<b>-21%</b>	<b>109.2</b>	<b>46.7</b>	<b>133.6%</b>
<b>EBIT Margin</b>	<b>5.6%</b>	<b>4.7%</b>		<b>7.2%</b>		<b>6.4%</b>	<b>4.2%</b>	
Finance Cost	15.8	8.9		15.5		31.3	20.8	
Exceptional Item Gain / (Loss)	-0.4	6.5		-1.9		-2.3	6.5	
<b>PBT</b>	<b>32.0</b>	<b>29.9</b>	<b>6.8%</b>	<b>43.5</b>	<b>-27%</b>	<b>75.5</b>	<b>32.4</b>	<b>133.1%</b>
<b>PBT Margin</b>	<b>3.7%</b>	<b>4.4%</b>		<b>5.1%</b>		<b>4.4%</b>	<b>2.9%</b>	
Tax	6.1	4.4		7.2		13.2	7.6	
<b>PAT</b>	<b>25.9</b>	<b>25.5</b>	<b>1.4%</b>	<b>36.4</b>	<b>-29%</b>	<b>62.3</b>	<b>24.8</b>	<b>151.3%</b>
<b>PAT Margin</b>	<b>3.0%</b>	<b>3.7%</b>		<b>4.3%</b>		<b>3.6%</b>	<b>2.2%</b>	
<b>EPS</b>	<b>10.68</b>	<b>11.31</b>		<b>16.84</b>		<b>27.52</b>	<b>11.39</b>	

## Q2FY23 Revenue increased by 26% YoY:

- Revenue increase is largely on account of growth in India. Standalone revenue increased by 38%

## H1 Revenue increased by 53% YoY:

- Revenue increase is on account of increase in overseas revenue by 30% and India by 60%
- In overseas increase is mainly on account of improved realisations, whereas in India it is combination of increase in number of pieces shipped along with improved realisations
- In India revenue Partnership factory contribution to overall revenue increased from 9% to 21%

## EBITDA Margin:

- Y-o-Y margin has improved because of product mix, Operating leverage and operational efficiency

## Exceptional loss:

- This includes interest cost payable on advance refundable to DLF



# Consolidated Balance Sheet as on 30<sup>th</sup> Sept,2022

Assets (INR CRS.)	Sep-22	Mar-22
<b>Non - Current Assets</b>	<b>599.9</b>	<b>533.9</b>
Property Plant & Equipment	282.9	258.2
CWIP	21.4	15.2
Goodwill	19.1	18.0
Intangible assets	1.1	0.7
Right of use asset	114.8	111.7
Investment Properties	58.9	59.0
Investment - Others	53.5	49.9
Loans	1.4	1.3
Other Financial Assets	17.7	11.0
Deferred Tax Assets (Net)	5.7	0.9
Non-Current Tax Assets (Net)	23.0	6.0
Other Non Current Assets	0.4	2.1
<b>Current Assets</b>	<b>1,051.0</b>	<b>1,246.7</b>
Inventories	480.5	539.6
Financial Assets		
(i)Investments	30.0	5.3
(ii) Trade receivables	153.8	366.6
(iii) Cash and cash equivalents	150.0	116.9
(iv) Bank balances	36.7	32.9
(v) Loans	28.3	34.6
Other Financial Assets	22.5	5.9
Other current assets	149.2	144.9
<b>Total Assets</b>	<b>1650.9</b>	<b>1780.6</b>

Equity & Liabilities (INR CRS.)	Sep-22	Mar-22
<b>Total Equity</b>	<b>656.3</b>	<b>614.9</b>
Share Capital	21.7	21.7
Reserves & Surplus	605.9	577.3
Non Controlling Interest	28.8	15.9
<b>Non-Current Liabilities</b>	<b>215.6</b>	<b>254.8</b>
Financial Liabilities		
(i) Borrowings	117.6	123.8
(ii) Lease Liabilities	79.0	71.6
(iii) Other Financial Liabilities	5.8	2.4
Provisions	11.7	24.3
Other Non Current Liabilities	0.5	30.1
Deferred Tax Liabilities	1.1	2.6
<b>Current Liabilities</b>	<b>778.9</b>	<b>911.0</b>
Financial Liabilities		
(i) Borrowings	337.2	440.3
(ii) Trade Payables	365.3	438.7
(iii) Lease Liabilities	8.8	8.8
(iv) Other Financial Liabilities	28.8	9.0
Other Current Liabilities	28.6	9.5
Current tax liabilities (net)	8.9	2.2
Provisions	1.2	2.4
<b>Total Equity &amp; Liabilities</b>	<b>1,650.9</b>	<b>1780.6</b>



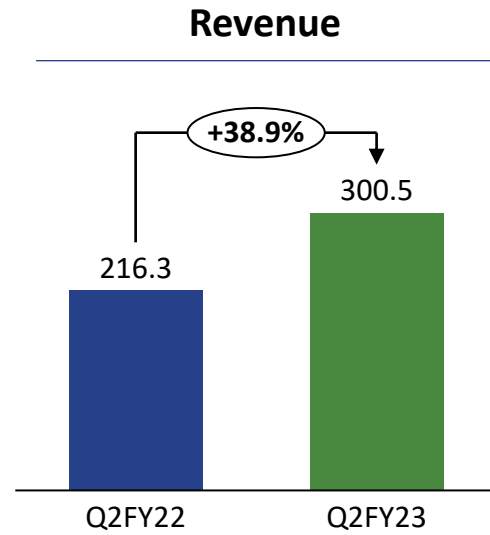
# Consolidated Cash Flow

Particulars (INR CRS.)	Sep-22	Sep-21
<b>Net Profit Before Tax</b>	<b>75.5</b>	<b>32.4</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	47.0	34.9
<b>Operating profit before working capital changes</b>	<b>122.5</b>	<b>67.3</b>
Changes in working capital	155.3	-98.8
<b>Cash generated from Operations</b>	<b>277.9</b>	<b>-31.5</b>
Taxes paid (net of refund)	-29.8	-4.5
Exceptional Items	2.3	-6.5
<b>Net Cash from Operating Activities</b>	<b>250.4</b>	<b>-42.5</b>
<b>Net Cash from Investing Activities</b>	<b>-61.3</b>	<b>-19.4</b>
<b>Net Cash from Financing Activities</b>	<b>-155.9</b>	<b>31.7</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>33.2</b>	<b>-30.2</b>
Add: Cash & Cash equivalents at the beginning of the period	116.9	94.7
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>150.0</b>	<b>64.5</b>

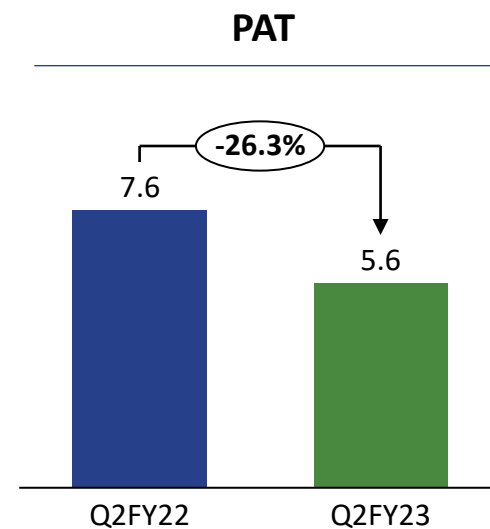
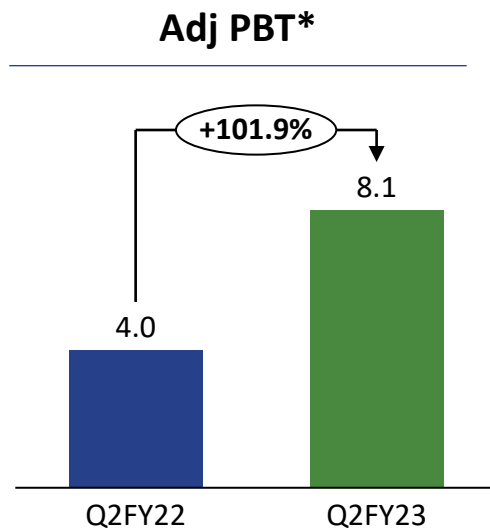
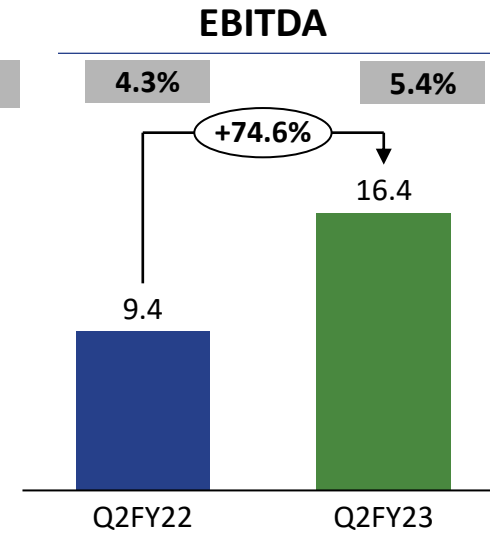


# Standalone Performance Highlights Q2FY23

INR CRS.



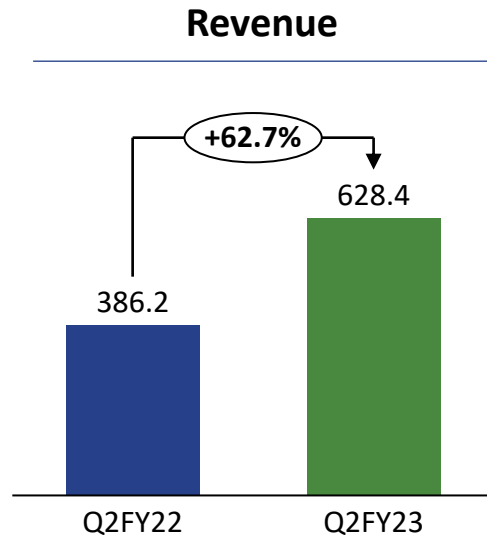
Margin (%)



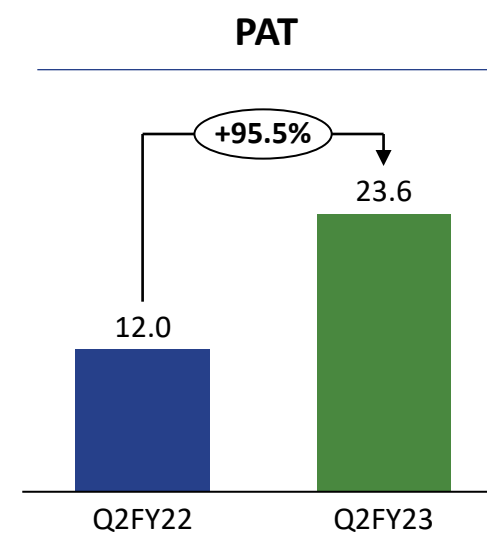
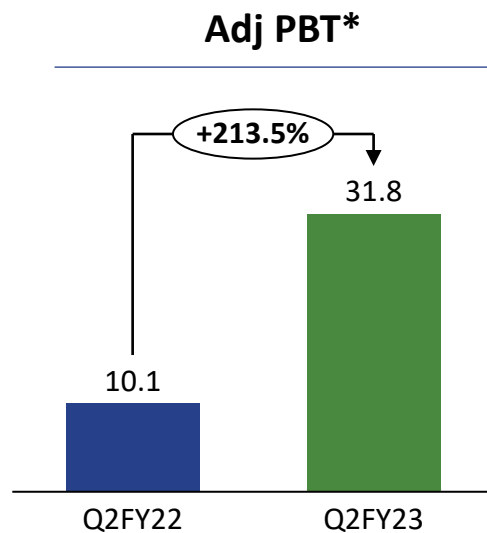
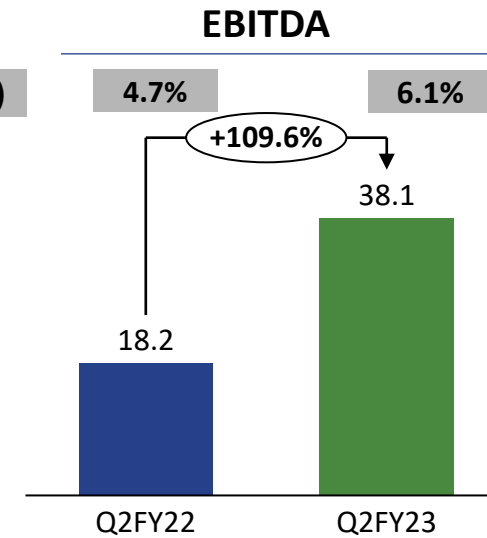
\*Adj PBT excludes exceptional gain of Rs 6.4cr in Q2FY22 and a loss of Rs 75 lakhs in Q2FY23

# Standalone Performance Highlights H1FY23

INR CRS.



Margin (%)



\*Adj PBT excludes exceptional gain of Rs 6.4cr in Q2FY22 and a loss of Rs 75 lakhs in Q2FY23

# Standalone Profit and Loss Statement – Q2 & H1FY23

Profit and Loss (INR CRS.)	Q2 FY23	Q2 FY22	Y-o-Y	Q1 FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
<b>Revenue from Operations</b>	<b>300.5</b>	<b>216.3</b>	<b>38.9%</b>	<b>327.9</b>	<b>-8.3%</b>	<b>628.4</b>	<b>386.2</b>	<b>62.7%</b>
Cost of Goods Sold	163.0	98.7		179.3		342.3	178.2	
<b>Gross Profit</b>	<b>137.5</b>	<b>117.6</b>	<b>17.0%</b>	<b>148.6</b>	<b>-7.4%</b>	<b>286.1</b>	<b>208.0</b>	<b>37.5%</b>
<b>Gross Profit Margin</b>	<b>45.8%</b>	<b>54.4%</b>		<b>45.3%</b>		<b>45.5%</b>	<b>53.9%</b>	
Employee Cost	46.6	36.4		45.2		91.8	66.7	
Other Expenses	74.6	71.8		81.6		156.2	123.1	
<b>EBITDA</b>	<b>16.4</b>	<b>9.4</b>	<b>74.6%</b>	<b>21.7</b>	<b>-24.7%</b>	<b>38.1</b>	<b>18.2</b>	<b>109.6%</b>
<b>EBITDA Margin</b>	<b>5.4%</b>	<b>4.3%</b>		<b>6.6%</b>		<b>6.1%</b>	<b>4.7%</b>	
Depreciation	4.2	4.7		4.0		8.3	9.2	
Other Income	3.6	5.1		13.4		17.0	12.9	
<b>EBIT</b>	<b>15.7</b>	<b>9.8</b>	<b>61.3%</b>	<b>31.1</b>	<b>-49.4%</b>	<b>46.8</b>	<b>21.9</b>	<b>114.1%</b>
<b>EBIT Margin</b>	<b>5.2%</b>	<b>4.5%</b>		<b>9.5%</b>		<b>7.4%</b>	<b>5.7%</b>	
Finance Cost	7.6	5.7		7.4		15.0	11.7	
Exceptional Item Gain / (Loss)	-0.7	6.4		-2.1		-2.8	6.3	
<b>PBT</b>	<b>7.4</b>	<b>10.4</b>	<b>-28.9%</b>	<b>21.6</b>	<b>-65.7%</b>	<b>29.0</b>	<b>16.5</b>	<b>76.0%</b>
<b>PBT Margin</b>	<b>2.5%</b>	<b>4.8%</b>		<b>6.6%</b>		<b>9.0%</b>	<b>4.3%</b>	
Tax	1.8	2.7		3.6		5.4	4.4	
<b>PAT</b>	<b>5.6</b>	<b>7.6</b>	<b>-26.8%</b>	<b>18.0</b>	<b>-68.8%</b>	<b>23.6</b>	<b>12.0</b>	<b>95.5%</b>
<b>PAT Margin</b>	<b>1.9%</b>	<b>3.5%</b>		<b>5.5%</b>		<b>7.3%</b>	<b>3.1%</b>	
<b>EPS</b>	<b>2.59</b>	<b>3.53</b>		<b>8.29</b>		<b>10.88</b>	<b>5.56</b>	

## **Q2FY23 Revenue increased by 39% YoY:**

- Revenue increased because of increased contribution from in house and partnership factory
- In house manufacturing increased by 25%  
Partnership factory increased by 163%

## **H1FY23 Revenue increase by 62% Y-o-Y:**

- In house revenue increased by 43% and partnership factory revenue grew by 327%
- Partnership factory contribution to overall revenue increased from 9% to 21%

## **Increase in EBITDA Margin:**

- Gross margin percentage is lower because of change in product mix and it has no negative effect on EBITDA
- EBITDA has improved because of operating leverage, operational efficiency and reduction in other expenses as percentage of sales

## **Exceptional loss :**

- This includes interest cost payable on advance refundable to DLF



# Standalone Balance Sheet as on 30<sup>th</sup> Sept,2022

Assets (INR CRS.)	Sep-22	Mar-22
<b>Non - Current Assets</b>	<b>351.3</b>	<b>344.8</b>
Property Plant & Equipment	127.0	124.1
CWIP	0.9	0.0
Goodwill	0.0	0.0
Intangible assets	1.0	0.7
Right of use asset	21.5	21.7
Investment Properties	58.9	59.0
Investment - Others	124.1	126.4
Loans	0.1	0.1
Other Financial Assets	6.8	6.5
Deferred Tax Assets (Net)	5.0	0.0
Other Non Current Assets	0.4	0.5
Non Current Tax Assets (Net)	5.7	5.7
<b>Current Assets</b>	<b>398.4</b>	<b>518.7</b>
Inventories	140.0	221.8
Financial Assets		
(i)Investments	30.0	5.3
(ii) Trade receivables	54.6	115.9
(iii) Cash and cash equivalents	25.5	43.2
(iv) Bank balances	25.5	21.4
(v) Loans	3.1	0.4
Other Financial Assets	0.8	4.9
Other current assets	118.8	105.8
<b>Total Assets</b>	<b>749.7</b>	<b>863.5</b>

Equity & Liabilities (INR CRS.)	Sep-22	Mar-22
<b>Total Equity</b>	<b>341.6</b>	<b>343.5</b>
Share Capital	21.7	21.7
Reserves & Surplus	319.9	321.8
Non Controlling Interest	0.0	0.0
<b>Non-Current Liabilities</b>	<b>111.0</b>	<b>148.9</b>
Financial Liabilities		
(i) Borrowings	72.3	83.3
(ii) Lease Liabilities	22.3	21.5
(iii) Other Financial Liabilities	5.8	2.4
Provisions	10.2	9.3
Other Non Current Liabilities	0.5	30.1
Deferred Tax Liabilities	0.0	2.3
<b>Current Liabilities</b>	<b>297.1</b>	<b>371.1</b>
Financial Liabilities		
(i) Borrowings	133.5	176.3
(ii) Trade Payables	111.3	178.8
(iii) Lease Liabilities	3.3	3.9
(iv) Other Financial Liabilities	21.5	2.4
Other Current Liabilities	21.9	8.5
Current tax liabilities (net)	4.3	0.0
Provisions	1.2	1.1
<b>Total Equity &amp; Liabilities</b>	<b>749.7</b>	<b>863.5</b>



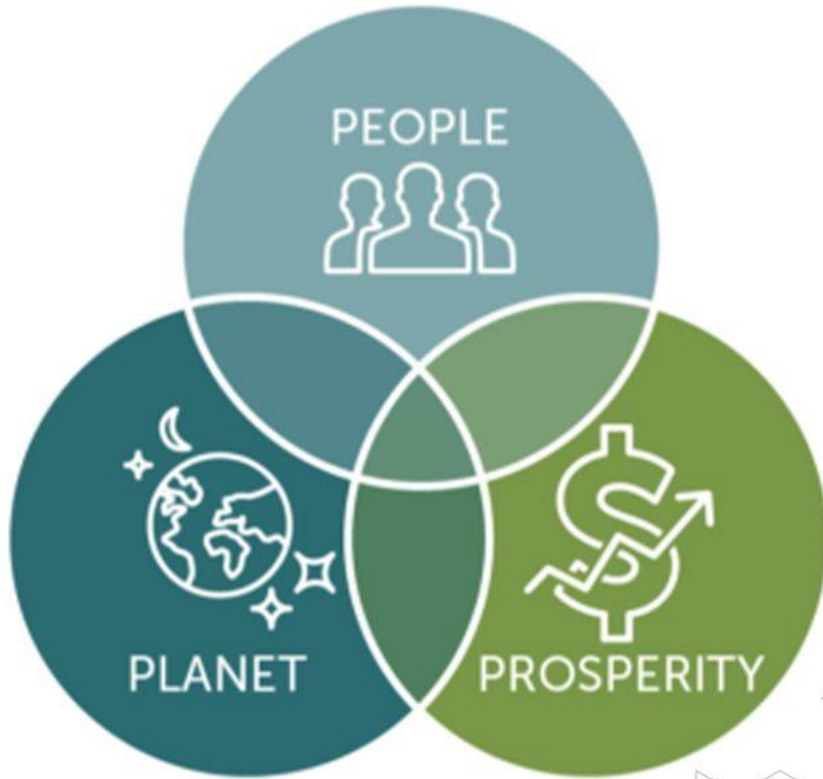
# Standalone Cash Flow

Particulars (INR CRS.)	Sep-22	Sep-21
<b>Net Profit Before Tax</b>	<b>29.0</b>	<b>16.5</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	10.5	19.8
<b>Operating profit before working capital changes</b>	<b>39.4</b>	<b>36.2</b>
Changes in working capital	56.2	-23.4
<b>Cash generated from Operations</b>	<b>95.6</b>	<b>12.8</b>
Taxes paid (net of refund)	-3.2	-1.6
Exceptional Items	2.8	-6.3
<b>Net Cash from Operating Activities</b>	<b>95.3</b>	<b>4.9</b>
<b>Net Cash from Investing Activities</b>	<b>-31.7</b>	<b>-23.2</b>
<b>Net Cash from Financing Activities</b>	<b>-81.3</b>	<b>-16.5</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-17.7</b>	<b>-34.8</b>
Add: Cash & Cash equivalents at the beginning of the period	43.2	46.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>25.5</b>	<b>11.2</b>





# We believe in the **Triple Bottom Line Approach**



**Company Overview**

## **Incorporation:**

Founded in 1987, Pearl Global is a leading apparel manufacturer offering end-to-end sustainable solutions to the fashion industry

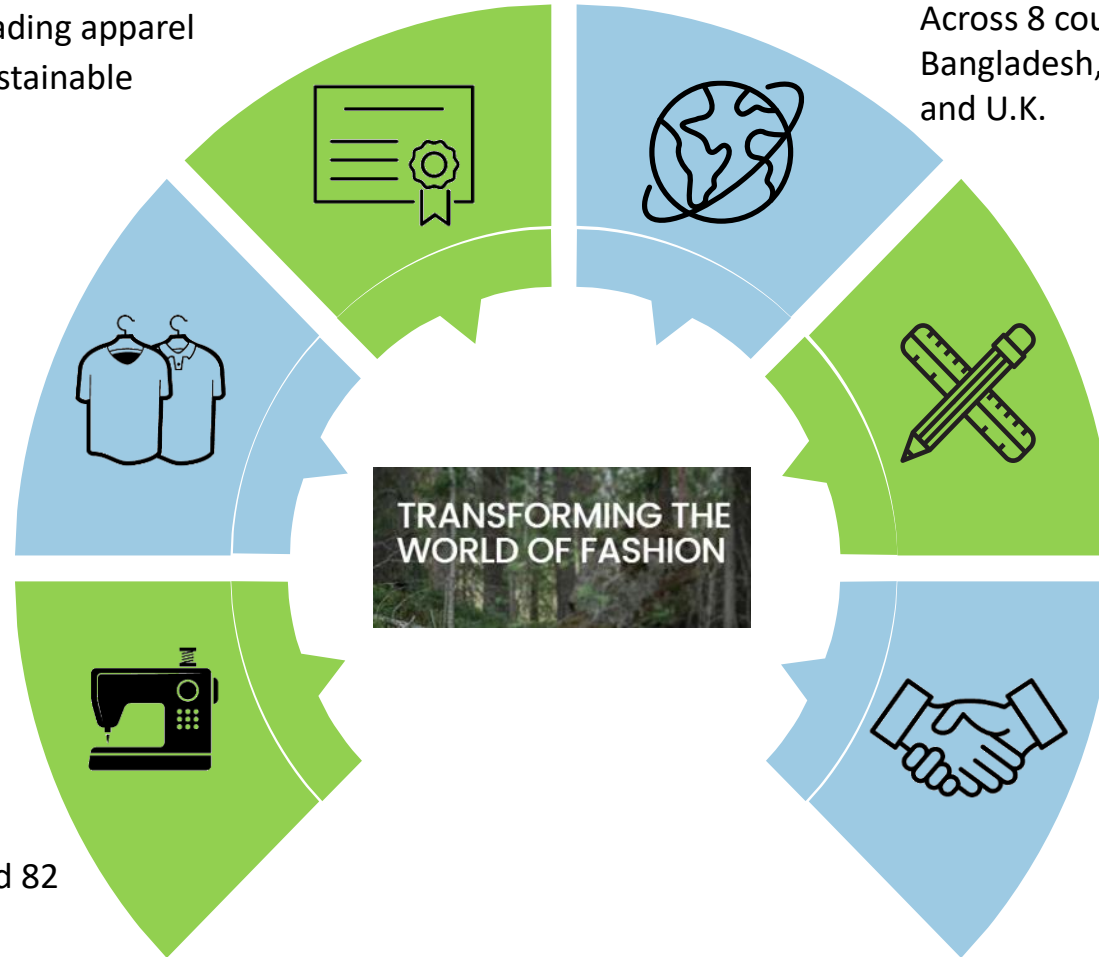
## **Diversified Product Offering:**

Knits, Wovens, Denim, Outerwear, Activewear & Athleisure

## **Manufacturing Capability:**

Well-diversified and de-risked manufacturing base with 22 manufacturing units spread across 8 countries

Total capacity to manufacture around 82 million units per year



## **Multi-National Presence :**

Across 8 countries such as India, Indonesia, Bangladesh, Vietnam, USA, Spain, Hong Kong and U.K.

## **Robust Design Team:**

Our efficient team of 75 Designers across 4 Countries leads the journey from a concept to the finished product

## **Marquee Clientele:**

Kohl's, Macy's, Tommy Hilfiger, Gap, Old Navy, NEXT, Nordstrom among others

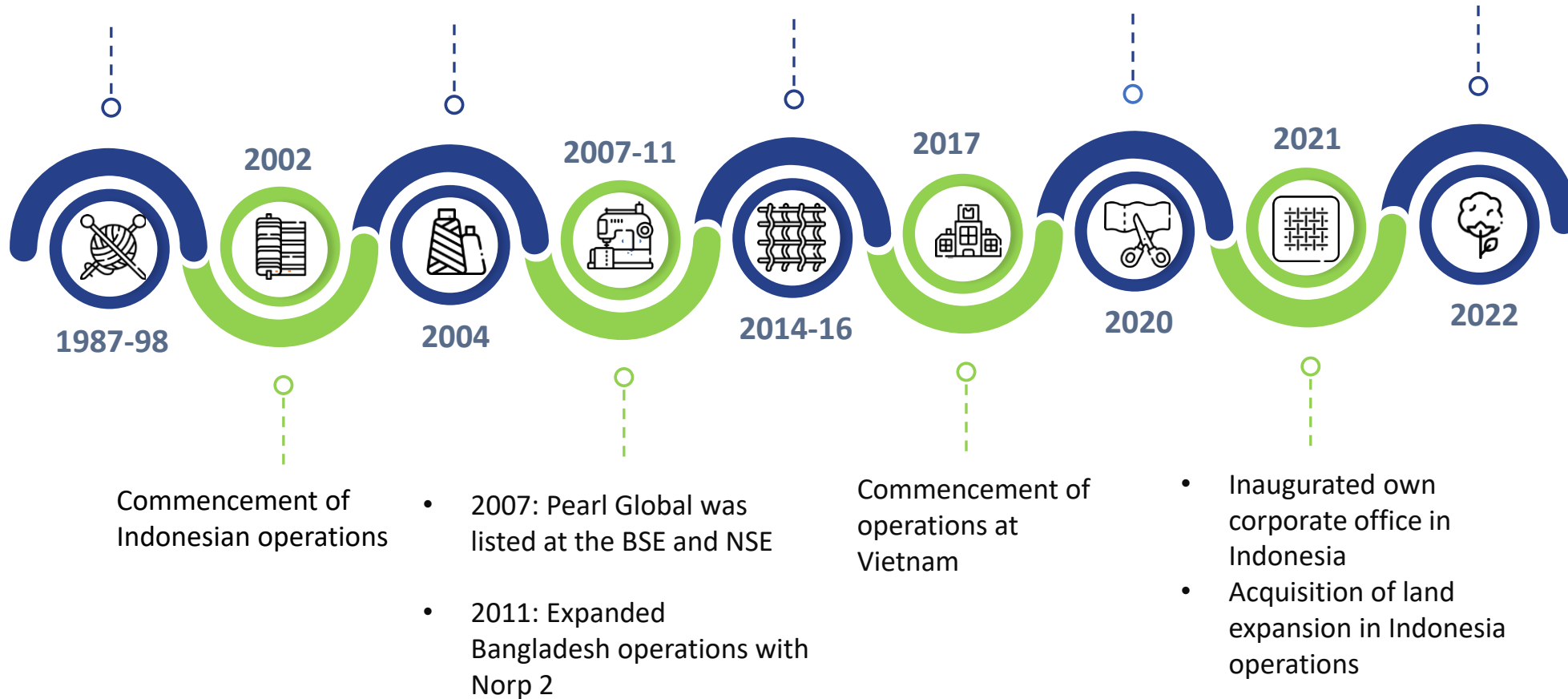
Everything from Fibre to Fashion





# Our Journey

- 1987: Pearl Global started operations
- 1998: Established presence in Hong Kong
- Established import and distribution in the U.S.A. and U.K.
- Establishment of Norp 1 in Bangladesh
- 2014: Incorporation of Pearl Bangalore
- 2016: Commencement of operations of Pearl 1 in Chennai
- Commencement of Prudent, Bangladesh
- Acquisition of Alpha unit in BD





## Vision

To be the Global Leader providing end-to-end supply chain solutions to the fashion industry



## Mission

To continuously exceed customer and shareholder expectations by strategically driving sustainability, technological advancement, and innovative solutions delivered with the best talent in the industry



## Goal

To innovate the way Fashion is created across the Globe



**PEARL GLOBAL**

Exceeding Expectations...Always

## The One-Stop Destination For Your Fashion Line!



Product Profile

# Product Portfolio Across Categories

## Gender wise Split

## Woven

## Knits

Women

Top, Shirt, Long Shirt, Dress  
Sleepwear, Huddle, legging

Dress, Tops,  
Skirts, Sweater, T Shirt,  
Jogger



Men

Shirt, Sleepwear,  
Pyjama, Polo Tshirt

T Shirts, Hoodies



Boys

Shirts

T Shirt, 2 Pc Set

Girls

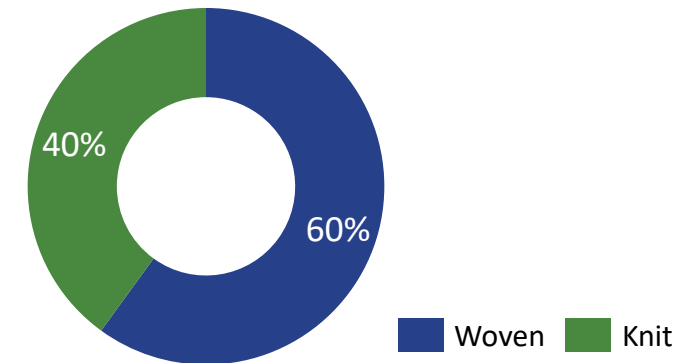
Girls Top, Skirts, Dresses

T Shirts, Skirt,  
Dress, Romper,  
Tank Top

Toddlers

Romper

## PRODUCT WISE SPLIT (Mn Pieces)\*



\*As of 30<sup>th</sup> Sept, 2022



MANGO

GAP

★ macy's

GAP

MANGO

**Getting  
bigger &  
better with  
every  
collaboration!**

Calvin Klein

Calvin K

GAP  
HILFIGER

TOMMY

Calvin Klein

TOMMY  HILFIGER



**Manufacturing  
Facilities  
&  
Key Clientele**



# Global Presence Across 8 Countries



# Manufacturing Facilities

Location	No of Units	Annual Capacity	Specialization
India	8	28mn pieces p.a.	Woven and Knit products including women's fashion wear, men's wear and kid's wear. South factories make women's tops and dresses
Bangladesh	8	45mn pieces p.a.	Woven and Knitted tops and bottoms for men, women and kids
Vietnam	3	4.5mn pieces p.a.	Multiple products including outerwear and jackets including down jackets, woollen jackets & coats, seam-sealed jackets, puffers, parka's, blazers, anoraks, swim trunks and synthetic bottoms
Indonesia	2	3mn pieces p.a.	Women's professional wear, performance wear, activewear, Woven tops & dresses, sleepwear and loungewear



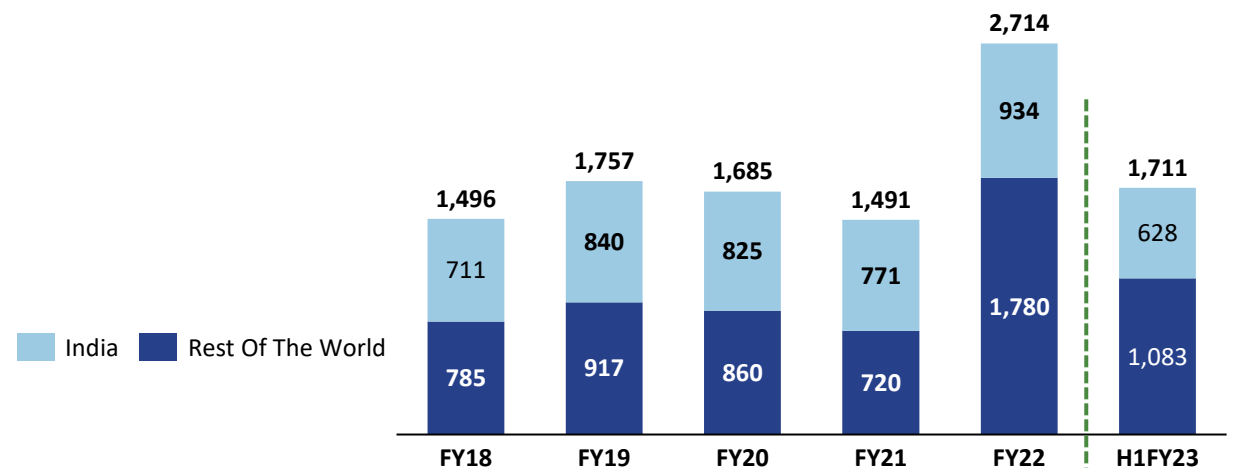
## Design and Office Studios Offices

Hong Kong	Design Studio and Sales Office
Spain	Denim jackets, denim bottoms and more
UK	Jerseys, wovens, denims, outerwear, sleepwear, loungewear, beachwear and kidswear
New York	Market intelligence for knits, wovens, denim, outerwear, activewear, sleepwear/ loungewear and childrenwear category



\* No of units and Annual capacity includes own manufacturing and partnership

## Geographical Revenue Split (INR CRS.)



## Large Format Stores

Walmart 

 TARGET

PRIMARK

MUJI  
無印良品

Belk

  
sam's club

KOHL'S

 macy's





Sainsbury's

## High Fashion Speciality Retailers

Bershka

next  
NEXT.CO.UK

LANE BRYANT

GAP

TOMMY HILFIGER

  
BANANA REPUBLIC

OLD NAVY

AMERICAN EAGLE

  
RALPH LAUREN

NORDSTROM

Calvin Klein



32,000

people are ensuring  
the **environment**  
keeps thriving

Management  
Team

# Pioneers of Our Vision

**Mr. Deepak Seth**  
(Chairman)



**Mr. Pulkit Seth**  
(Vice-Chairman &  
Non-Executive Director)



# The Leaders Behind Our Mission



**Pallab Banerjee**  
Managing Director



**Ratna Singh**  
Group CHRO



**Sanjay Gandhi**  
Group CFO



# Core Team



**Pankaj Bhasin**  
CEO- Woven India



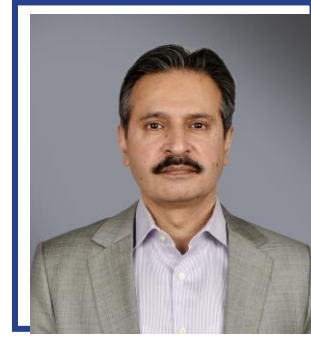
**Sundeep Chatrath**  
CEO-Knits India



**Gurusankar Gurumoorthy**  
CEO-Vietnam



**Sanjay Sarkar**  
Country Director - Bangladesh



**Rajesh Ajwani**  
Commissioner Indonesia



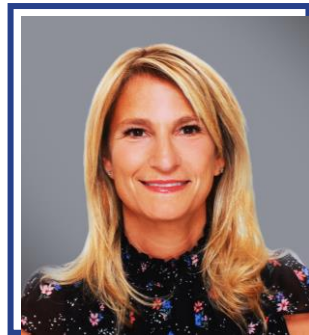
**Dr. Mahesh Seth**  
Vice President – US  
Operations



**Vikas Mehra**  
CEO-Bangladesh



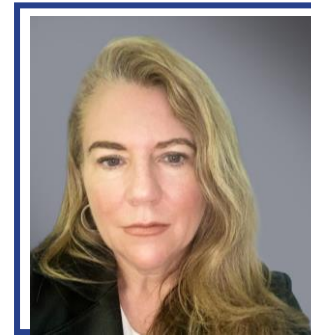
**Jeff Kreindel**  
Executive Vice President - US



**Amy Rosenberg**  
VP Merchandising - US



**David Ayala**  
Global Creative Director - US



**Jo Hales**  
Senior Vice President UK





**Key Industry Growth  
Driver & Way Forward**

**Trend Forecasting**



1

## PLI Scheme

- Scheme was approved with a total outlay of Rs 107bn
- Likely to provide incentives, ~3-11% on incremental revenue yoy for 5 years on greenfield as well as brownfield investments

2

## MITRA Scheme

- Under the scheme, 7 mega parks will be set up in the country over the upcoming three years with plug and play facilities in a bid to create global champions in exports

3

## Extension of RoSCTL scheme

- The extension is likely to benefit exporters of Apparel/Garment and Home Textiles products since the extension till 31<sup>st</sup> March 2024 ensures a stable and predictable policy regime for three years.

4

## Notification of RoDTEP rates

- The announcement is likely to benefit the entire value chain of textiles since exporters can now claim rebate either under RoSCTL or RoDEP theme.

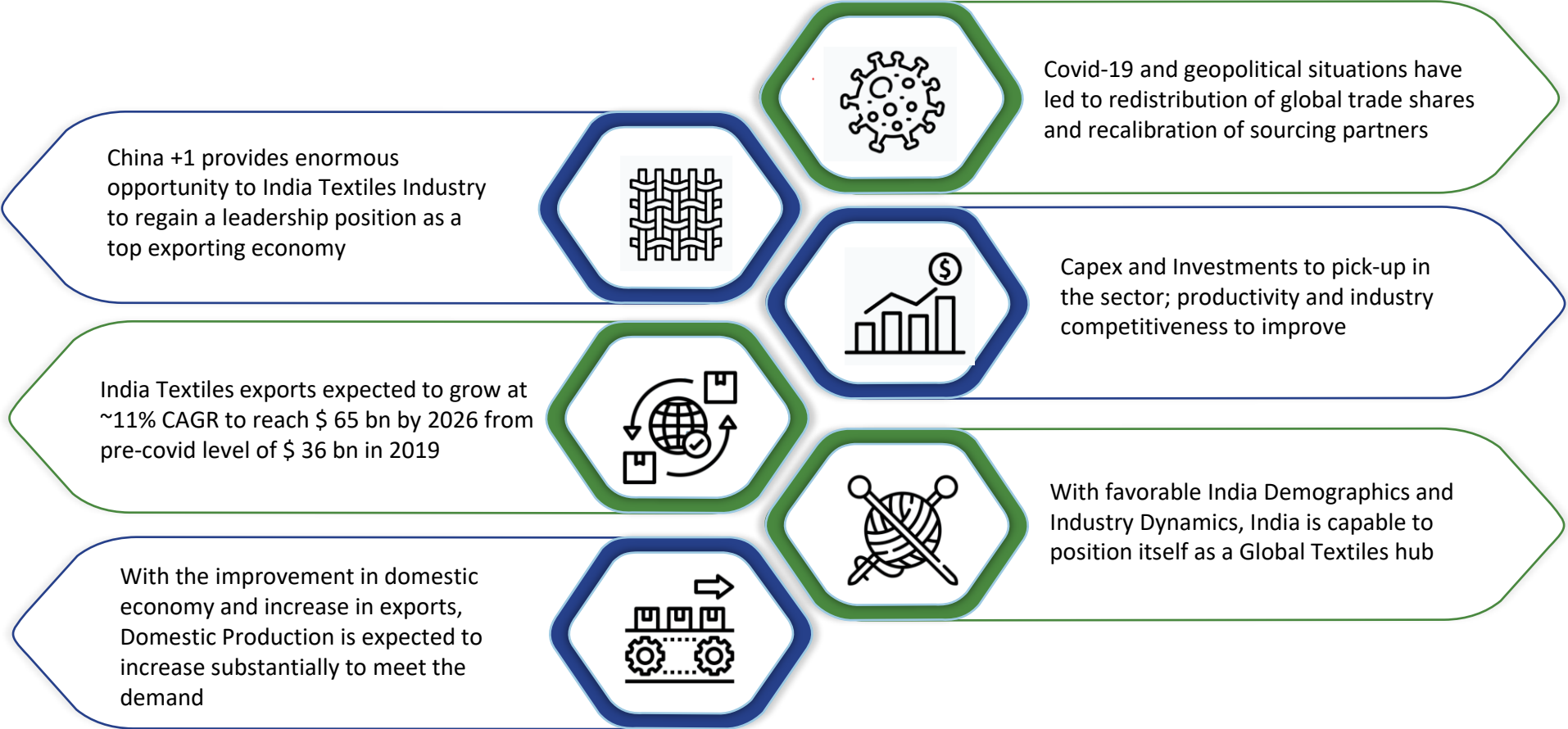
5

## Free Trade Agreement

- With the IndAUS ECTA, India's exports of textiles and apparels are expected to go up to US \$ 1100 mn in the next 3 years



# China +1 Provides Huge Opportunity For Textiles & Apparel Players



**“China+1” Strategy will be beneficial for Global Textile Industry specifically for Indian Textiles**





## Multinational Presence

- 21 manufacturing facilities spread across 4 countries.
- Present in 2 out of 4 supply chain areas
- End to End supply chain provider
- Ability to do Concept + Store



## Robust Design Team

- Fashion trend analysis by talented design personnel
- Modern unique techniques like 3D CAD rendering, 3D Optitex, CLO and Browzwear used to craft the final product



## Shift Towards Asset Light Model

- Partnership model to drive next leg of growth
- No lead time
- Improved return ratios going ahead



## Strong Customer Relationship

- Long term relationship with well known large retail format stores (Kohl's, Macy's, Target Australia and others) and specialised retail format stores (Bershka, Gap, Old Navy and others)

Key Strengths

Outcome

Increasing wallet share from existing customers

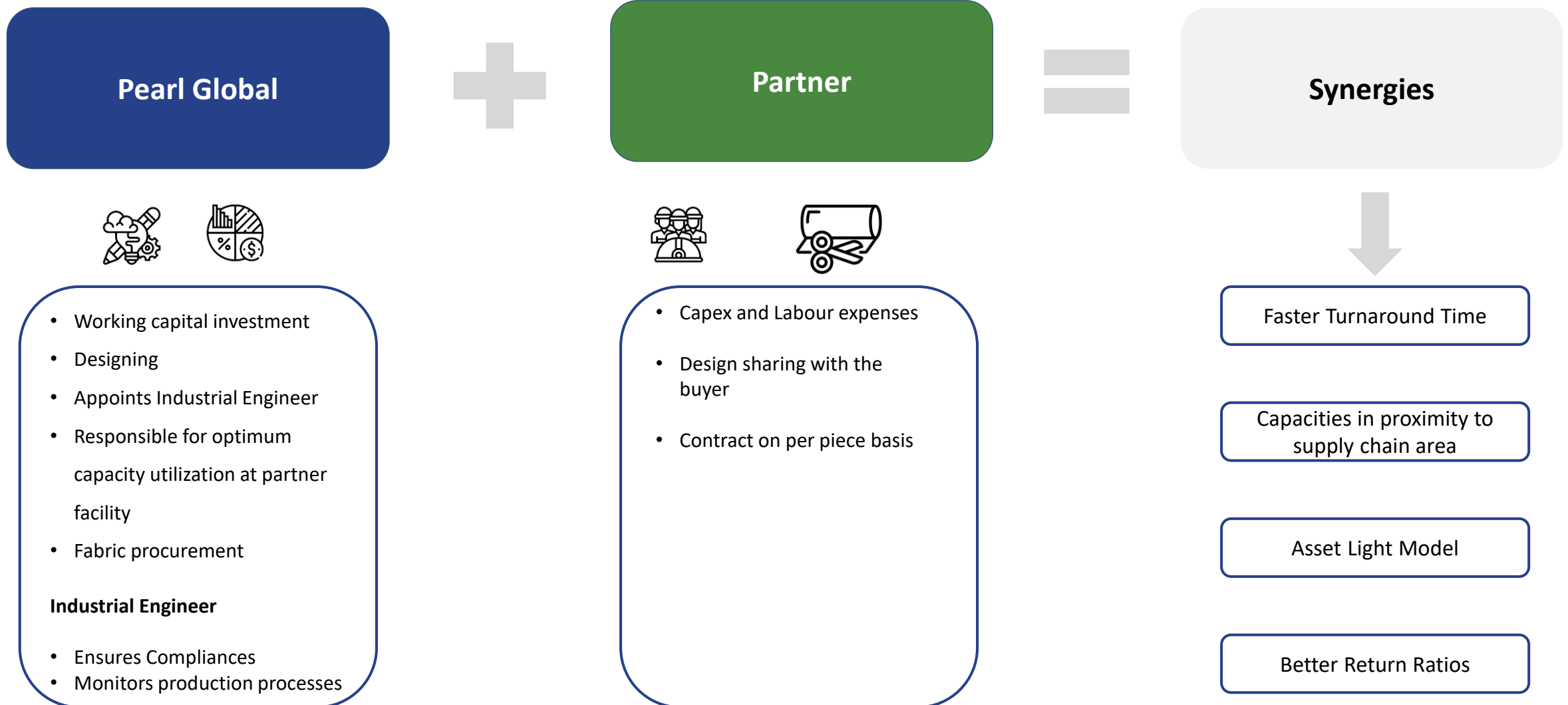
Acquiring new customers

Expanding to new geographies

Providing new product categories



# Synergies From Partnership Model



# Robust Risk Mitigation Practices



## Customer

### Retention & Growth

- Direct Relationship with all customers
- Continuous monitoring of the customer's market

### Payment Security

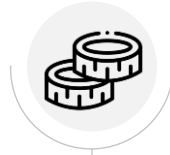
- Credit Assessment before onboarding a new customer
- Preshipment & post shipment coverage



## Product

### Quality

- Quality systems & practices aligned closely with customer's expectations
- Constant touch with customer representatives to facilitate process improvements
- Customers certified Pearl associates to certify the products on their behalf



## Raw Material

### Prices and Supply Chain

- Early projection and booking of raw materials
- Strategic and transparent relationship with key supplier

### Inventory

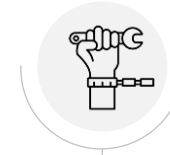
- All production is against confirmed sale orders
- Periodic review or physical count & utilization of stock



## Currency

### Fluctuation

- Natural hedge in all overseas operations
- India-export- forward cover
- Import-only minimal procurement-no big impact



## Social & Ethical Compliance

### Non-Compliance

- Robust internal control and compliance system
- Regular monitoring and implementing immediate corrections
- Onboarding of customers only after ensuring complete compliance standards



## Cashflow

### Debt Repayment & servicing

- Revised strategy – asset light model- partner with factory rather own set up
- Limit capex and fund through internal resources
- Ensure collection on time



# Way Forward and Strategy For Growth



**New Customer Acquisition**




**Optimum Utilization Of Existing Facilities**



**Geographical Expansion**



**Growth Through Partnership Facilities**



**Automation Of Facilities**



**PLI Scheme To Act As A Growth Engine**



**PEARL GLOBAL**

Exceeding Expectations...Always

**Conscious steps towards  
a Sustainable future**



**Financial Highlights**

# Consolidated Profit And Loss Statement

Profit and Loss (INR CRS.)	FY22	FY21	FY20	FY19	FY18
<b>Revenue from Operations</b>	<b>2,713.5</b>	<b>1,490.9</b>	<b>1,685.1</b>	<b>1,757.5</b>	<b>1,496.0</b>
Cost of Goods Sold	1,510.6	768.9	808.3	873.3	825.5
<b>Gross Profit</b>	<b>1,202.9</b>	<b>722.0</b>	<b>876.8</b>	<b>884.2</b>	<b>670.5</b>
<b>Gross Profit Margin</b>	<b>44.3%</b>	<b>48.4%</b>	<b>52.0%</b>	<b>50.3%</b>	<b>44.8%</b>
Employee Cost	458.6	325.3	393.2	360.0	237.3
Other Expenses	603.7	336.1	416.7	436.1	408.5
<b>EBITDA</b>	<b>140.6</b>	<b>60.6</b>	<b>66.9</b>	<b>88.1</b>	<b>24.8</b>
<b>EBITDA Margin</b>	<b>5.2%</b>	<b>4.1%</b>	<b>4.0%</b>	<b>5.0%</b>	<b>1.7%</b>
Depreciation*	48.3	44.1	42	25.9	22.6
Other Income	33.5	23.5	49	33.9	47.6
<b>EBIT</b>	<b>125.8</b>	<b>40.0</b>	<b>73.9</b>	<b>96.1</b>	<b>49.8</b>
<b>EBIT Margin</b>	<b>4.6%</b>	<b>2.7%</b>	<b>5.0%</b>	<b>7.1%</b>	<b>4.7%</b>
Finance Cost	46.6	41.3	42.0	30.3	25.5
Exceptional Item Gain / (Loss)	6.7	12.7	-0.7	17.2	8.24
<b>PBT</b>	<b>85.8</b>	<b>11.4</b>	<b>31.2</b>	<b>82.9</b>	<b>32.4</b>
<b>PBT Margin</b>	<b>3.2%</b>	<b>0.8%</b>	<b>1.9%</b>	<b>4.7%</b>	<b>2.2%</b>
Tax	15.7	-6.1	9.5	15.8	9.3
<b>PAT</b>	<b>70.1</b>	<b>17.5</b>	<b>21.7</b>	<b>67.1</b>	<b>23.1</b>
<b>PAT Margin</b>	<b>2.6%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>4.8%</b>	<b>2.1%</b>
<b>EPS</b>	<b>31.5</b>	<b>8.0</b>	<b>9.95</b>	<b>31.06</b>	<b>11.12</b>



\*includes leasehold amortization from FY20 onwards



# Consolidated Balance Sheet

Assets (INR CRS.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Equity & Liabilities (INR CRS.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
<b>Non - Current Assets</b>	<b>533.9</b>	<b>533.2</b>	<b>543.1</b>	<b>434.6</b>	<b>387.2</b>	<b>Total Equity</b>	<b>614.9</b>	<b>530.2</b>	<b>500.6</b>	<b>469.9</b>	<b>395.1</b>
Property Plant & Equipment	258.2	213.8	221.9	243.6	179.0	Share Capital	21.7	21.7	21.7	21.7	21.7
CWIP	15.2	47.0	36.1	7.8	8.4	Reserves & Surplus	577.3	495.6	478.9	448.2	373.5
Goodwill	18.0	17.6	17.9	19.0	18.2	Non Controlling Interest	15.9	12.9	13.0	11.5	9.7
Intangible assets	0.7	0.5	0.8	1.1	1.3	<b>Non-Current Liabilities</b>	<b>254.8</b>	<b>244.5</b>	<b>225.4</b>	<b>140.9</b>	<b>105.6</b>
Right of use asset	111.7	98.0	107.3	-		Financial Liabilities					
Investment Properties	59.0	60.5	73.9	74.3	75.1	(i) Borrowings	123.8	124.6	99.8	81.1	49.0
Investment - Others	49.9	47.4	30.8	32.8	31.1	(ii) Lease Liabilities	71.6	65.3	69.9	-	-
Loans	1.3	21.7	24.5	22.9	21.0	(iii) Other Financial Liabilities	2.4	1.4	2.5	2.2	1.6
Other Financial Assets	11.0	12.2	13.6	14.0	21.9	Provisions	24.3	23.1	20.8	21.1	18.8
Deferred Tax Assets (Net)	0.9	4.7	0.9	1.0	3.2	Other Non Current Liabilities	30.1	30.1	30.0	33.1	36.2
Other Non - Current Assets (Net)	2.1	2.1	7.7	13.5	2.1	Deferred Tax Liabilities	2.6	0.0	2.5	3.4	0.0
Other Non Current Tax Assets (net)	6.0	7.7	7.6	4.5	25.9	<b>Current Liabilities</b>	<b>911.0</b>	<b>519.3</b>	<b>513.3</b>	<b>479.2</b>	<b>426.3</b>
<b>Current Assets</b>	<b>1,246.7</b>	<b>760.8</b>	<b>709.2</b>	<b>666.9</b>	<b>549.5</b>	Financial Liabilities					
Inventories	539.6	278.8	263.9	236.3	210.0	(i) Borrowings	440.3	199.9	257.2	234.9	213.5
Financial Assets						(ii) Trade Payables	438.7	246.8	181.1	181.1	109.3
(i) Investments	5.3	7.5	6.9	0.0	6.3	(iii) Lease	8.8	8.6	8.1	0.0	0.0
(ii) Trade receivables	366.6	242.2	220.4	221.8	142.0	(iv) Other Financial Liabilities	9.0	54.6	57.2	51.6	80.2
(iii) Cash and cash equivalents	116.9	94.7	88.1	94.3	92.3	Other Current Liabilities	9.5	7.4	8.6	8.7	6.2
(iv) Bank balances	32.9	22.3	21.7	17.1	4.4	Current tax liabilities (net)	2.2	0.9	0.6	2.2	16.5
(v) Loans	34.6	17.1	17.3	16.6	3.3	Provisions	2.4	1.1	0.7	0.8	0.6
Other Financial Assets	5.9	0.9	1.1	16.9	20.4						
Other current assets	144.9	97.3									
<b>Total Assets</b>	<b>1,780.6</b>	<b>1,294.0</b>	<b>1,252.3</b>	<b>1,101.5</b>	<b>936.7</b>	<b>Total Equity &amp; Liabilities</b>	<b>1,780.6</b>	<b>1,294.0</b>	<b>1,252.3</b>	<b>1,101.5</b>	<b>936.7</b>



# Consolidated Cash Flow

Particulars (INR CRS.)	FY22	FY21	FY20	FY19	FY18
<b>Net Profit Before Tax</b>	<b>85.8</b>	<b>11.4</b>	<b>31.2</b>	<b>82.9</b>	<b>32.4</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	76.2	61.3	93.2	51.5	42.6
<b>Operating profit before working capital changes</b>	<b>162.1</b>	<b>72.6</b>	<b>124.5</b>	<b>134.5</b>	<b>75</b>
Changes in working capital	-239.2	38.1	-44.4	-13.8	-28
<b>Cash generated from/(used in) operations</b>	<b>-77.1</b>	<b>110.8</b>	<b>80.1</b>	<b>120.7</b>	<b>47</b>
Taxes paid (net of refund)	-7.7	-3.5	-17.1	-28.7	5.2
Exceptional Items	-6.7	-12.7	-0.7	-17.2	-8.2
<b>Net Cash from Operating Activities</b>	<b>-91.5</b>	<b>94.6</b>	<b>62.3</b>	<b>74.8</b>	<b>44.0</b>
<b>Net Cash from Investing Activities</b>	<b>-39.6</b>	<b>-26.0</b>	<b>-84.5</b>	<b>-58.6</b>	<b>-58.5</b>
<b>Net Cash from Financing Activities</b>	<b>153.3</b>	<b>-61.9</b>	<b>14.6</b>	<b>-14.1</b>	<b>30.8</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>22.1</b>	<b>6.6</b>	<b>-6.3</b>	<b>2.1</b>	<b>5.9</b>
Add: Cash & Cash equivalents at the beginning of the period	94.7	88.1	94.3	92.3	86.4
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>116.9</b>	<b>94.7</b>	<b>88.1</b>	<b>94.3</b>	<b>92.3</b>



# Standalone Profit and Loss Statement

Profit and Loss (INR CRS.)	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	933.8	771.4	825.3	840.3	710.8
Cost of Goods Sold	428.1	473.1	399.6	417.1	348.6
<b>Gross Profit</b>	<b>505.7</b>	<b>298.3</b>	<b>425.7</b>	<b>423.2</b>	<b>362.2</b>
<b>Gross Profit Margin</b>	<b>54.2%</b>	<b>38.7%</b>	<b>51.6%</b>	<b>50.4%</b>	<b>51.0%</b>
Employee Cost	152.2	107.8	150.2	131.9	119.6
Other Expenses	312.5	194.3	257.0	254.1	259.9
<b>EBITDA</b>	<b>41.0</b>	<b>-3.8</b>	<b>18.5</b>	<b>37.2</b>	<b>-17.3</b>
<b>EBITDA Margin</b>	<b>4.4%</b>	<b>-0.5%</b>	<b>2.2%</b>	<b>4.4%</b>	<b>-2.4%</b>
Depreciation*	17.6	18.1	17.6	12.9	12.7
Other Income	32.0	24.1	33.4	26.3	48.0
<b>EBIT</b>	<b>55.4</b>	<b>2.2</b>	<b>34.3</b>	<b>50.6</b>	<b>18.0</b>
<b>EBIT Margin</b>	<b>5.9%</b>	<b>0.3%</b>	<b>4.2%</b>	<b>6.0%</b>	<b>2.5%</b>
Finance Cost	25.9	24.0	24.5	21.5	19.3
Exceptional Item Gain / (Loss)	6.6	12.6	1.2	2.8	8.1
<b>PBT</b>	<b>36.1</b>	<b>-9.2</b>	<b>11.0</b>	<b>31.9</b>	<b>6.8</b>
<b>PBT Margin</b>	<b>3.9%</b>	<b>-1.2%</b>	<b>1.3%</b>	<b>3.8%</b>	<b>1.0%</b>
Tax	8.9	-10	5.9	10.4	4.1
<b>PAT</b>	<b>27.2</b>	<b>0.8</b>	<b>5.1</b>	<b>21.5</b>	<b>2.6</b>
<b>PAT Margin</b>	<b>2.9%</b>	<b>0.1%</b>	<b>0.6%</b>	<b>2.6%</b>	<b>0.4%</b>
<b>EPS</b>	<b>12.5</b>	<b>0.4</b>	<b>2.3</b>	<b>9.9</b>	<b>1.2</b>

\*includes leasehold amortization from FY20 onwards

# Standalone Balance Sheet

Assets (INR CRS.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
<b>Non - Current Assets</b>	<b>344.8</b>	<b>360.6</b>	<b>377.8</b>	<b>347.2</b>	<b>348.5</b>
Property Plant & Equipment	124.1	128.5	131.7	131.5	125.6
CWIP	0.0	0.4	2.3	1.6	0.5
Intangible assets	0.7	0.5	0.8	1.1	1.3
Right of use asset	21.7	29.0	26.1		
Investment Properties	59.0	60.5	73.9	74.3	75.1
Investments	126.4	119.1	118.7	118.6	131.3
Loans	0.1	4.9	5.1	4.7	4.5
Other Financial Assets	6.5	7.5	9.4	8.4	4.4
Deferred Tax Assets (Net)	0.0	3.9	0.0	0.0	1.1
Other Non Current Assets (Net)	0.5	0.5	4.7	3.9	3.2
Other Non Current Tax Assets (net)	5.7	5.6	5.0	3.0	1.3
<b>Current Assets</b>	<b>518.7</b>	<b>416.3</b>	<b>336.2</b>	<b>341.7</b>	<b>304.6</b>
Inventories	221.8	132.7	147.9	135.1	120.0
Financial Assets					
(i) Investments	5.3	7.5	6.9	0.0	6.3
(ii) Trade receivables	115.9	145.2	97.4	111.3	87.5
(iii) Cash and cash equivalents	43.2	46.0	20.6	22.3	20.6
(iv) Bank Balances	21.4	11.1	9.3	14.5	4.3
(v) Loans	0.4	3.2	3.3	3.5	3.3
Other Financial Assets	4.9	2.1	0.9	15.7	20.4
Other Current Assets	105.8	68.4	49.9	39.1	42.2
<b>Total Assets</b>	<b>863.5</b>	<b>777.0</b>	<b>714.0</b>	<b>688.9</b>	<b>653.1</b>

Equity & Liabilities (INR CRS.)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
<b>Total Equity</b>	<b>343.5</b>	<b>313.8</b>	<b>305.9</b>	<b>316.2</b>	<b>298.6</b>
Share Capital	21.7	21.7	21.7	21.7	21.7
Reserves & Surplus	321.8	292.1	284.2	294.5	276.9
<b>Non-Current Liabilities</b>	<b>148.9</b>	<b>151.3</b>	<b>125.7</b>	<b>75.3</b>	<b>84.2</b>
Financial Liabilities					
(i) Borrowings	83.3	82.0	84.4	31.9	39.5
(ii) Lease Liabilities	21.5	28.4	-	-	-
(iii) Other Financial Liabilities	2.4	1.4	0.0	2.2	1.6
Provisions	9.3	9.4	8.8	7.1	8.6
Other Non Current Liabilities	30.1	30.1	30.0	30.8	34.6
Deferred Tax Liabilities	2.3	0.0	2.5	3.4	0.0
<b>Current Liabilities</b>	<b>371.1</b>	<b>311.9</b>	<b>282.4</b>	<b>297.3</b>	<b>270.3</b>
Financial Liabilities					
(i) Borrowings	176.3	133.3	152.5	161.8	182.9
(ii) Trade Payables	178.8	161.7	118.8	105.1	71.0
(iii) Lease	3.9	3.8	2.4	0.0	
(iv) Other Financial Liabilities	2.4	5.3	0.0	19.4	10.1
Other Current Liabilities	8.5	7.1	8.2	8.4	5.8
Current tax liabilities (net)	-	-	0.0	1.9	-
Provisions	1.1	0.7	0.6	0.7	0.5
<b>Total Equity &amp; Liabilities</b>	<b>863.5</b>	<b>777.0</b>	<b>714.0</b>	<b>688.9</b>	<b>653.1</b>



# Standalone Cash Flow

Particulars (INR CRS.)	FY22	FY21	FY20	FY19	FY18
<b>Net Profit Before Tax</b>	<b>36.1</b>	<b>-9.2</b>	<b>10.9</b>	<b>31.9</b>	<b>6.8</b>
Adjustments for: Non -Cash Items / Other Investment or Financial Items	27.2	42.3	33.7	<b>20.5</b>	<b>27.4</b>
<b>Operating profit before working capital changes</b>	<b>63.3</b>	<b>33.1</b>	<b>44.6</b>	<b>52.4</b>	<b>34.1</b>
Changes in working capital	-76.0	21.8	-22.9	-15.5	-56.7
<b>Cash generated from Operations</b>	<b>-12.7</b>	<b>54.9</b>	<b>21.7</b>	<b>36.9</b>	<b>-22.6</b>
Taxes paid (net of refund)	-4.1	-1.0	-8.7	-7.4	2.4
Exceptional Items	-6.6	-12.6	-0.7	-17.2	-8.2
<b>Net Cash from Operating Activities</b>	<b>-23.3</b>	<b>41.3</b>	<b>12.3</b>	<b>12.3</b>	<b>-28.4</b>
<b>Net Cash from Investing Activities</b>	<b>6.9</b>	<b>15.2</b>	<b>-32.1</b>	<b>22.6</b>	<b>7.2</b>
<b>Net Cash from Financing Activities</b>	<b>13.6</b>	<b>-31.0</b>	<b>18.5</b>	<b>-47.5</b>	<b>23.5</b>
<b>Net Decrease in Cash and Cash equivalents</b>	<b>-2.8</b>	<b>25.4</b>	<b>-1.7</b>	<b>1.8</b>	<b>-2.4</b>
Add: Cash & Cash equivalents at the beginning of the period	46.0	20.6	22.3	20.6	23.0
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>43.2</b>	<b>46.0</b>	<b>20.6</b>	<b>22.3</b>	<b>20.6</b>



# We're environmentally sustainable, for real!

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GOTS CERTIFIED  
NATURAL DYES 

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SINGLE JERSEY

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RECYCLE POLYESTER  
SEWING THREAD



# Sustainability

We believe in the Triple bottom approach : People, Planet and Profit

Environmental sustainability forms one of the key pillar of our social responsibility. To attain the highest level of sustainability standards, we have the following measures in place to fulfil our responsibility as a clothing vendor

- ✓ A framework that enables to meet environmental performance expectations, ensure regulatory compliance, minimize environmental risks and establish & implement long term environmental strategies
- ✓ A measuring tool that helps us map. Plan and implement meaningful improvements that protect the well-being of factory workers, local communities and the environment
- ✓ Adopted the world's leading processing standard for textiles made from organic fibers



As a sustainable clothing manufacturer, we are committed to seeking new and innovative ways to reduce our carbon footprints, one such initiative towards this goal is the adoption of renewable energy in our facilities



## Ongoing sustainable initiatives



**Ozone**  
Eco Friendly  
Reduce Water Consumption



**Magic Box**  
Eco Friendly  
Reduce Water, Chemical  
& Energy Consumption



**ETP/WTP/STP**  
Recycle & Re-use Water  
Treatment Solution



**C.W.M.U**  
Central Water  
Monitoring Unit



**Laser**  
Eco Friendly Innovative, Robust & Save's  
Water, Chemical & Energy



**PNG BOILER**  
PNG run boilers for reduced emissions



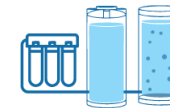
**ECO FRIENDLY**  
Recycled Poly Stone, Longer Life Span  
Replacement Of Pumic Stone With No Residue



**Environmental Impact Measurement**  
Software to monitor the impact of garment  
finishing processes



**Solar Power Generation**  
Implemented in Chennai. Planned for other  
facilities



**Uv Filtration Plant**  
Facilitate recycle & re-use of water in laundry,  
Toilets Gardening, Fire Pump





We believe in the long-term preservation of our resources

✓ To create a circular economy by eliminating waste & utilizing resources

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**RECYCLE POLY POCKETING FABRIC**

**ZIPPER**  
ECO-FRIENDLY METAL FINISHES

**BIODEGRADABLE FAKE LEATHER**

**POLYBAG**  
RECYCLED POLY BAGS  
LDPE

**SHANK & RIVET**  
ECO-FRIENDLY METAL FINISHES

**LABELS ARE MADE WITH REPREVE YARNS**

**REPREVE SEWING THREAD**

**SUSTAINABLE ECO FRIENDLY FABRIC**

**WASH**  
**M.O.L.E**  
USING MAGIC BOX, OZONE LASER & SUSTAINABLE CHEMICAL BIO-ENZYME, SOFTENER AND OTHER NON-HAZARDOUS CHEMICAL

**TAGS**  
TAGS ARE MADE WITH RECYCLED PAPER

**POLYBAG**  
RECYCLED POLY BAGS  
LDPE

**GARMENT DYED WITH**  
ARCHROMA EARTHCOLORS®

**FABRIC:**  
**100% BCI**

**LABELS MADE WITH**  
100% RECYCLED POLYESTER

**WASH CARE**  
RECYCLED POLYESTER  
OEKO-TAX 100, CLASS 1

**M.O.L.E**  
USING MAGIC BOX, OZONE LASER & SUSTAINABLE CHEMICAL BIO-ENZYME, SOFTENER AND OTHER NON-HAZARDOUS CHEMICAL

**REPREVE SEWING THREAD**

**ZIPPER**  
ECO-FRIENDLY METAL FINISHES

**TAGS**  
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**GARMENT DYED WITH**  
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**100% ORGANIC COTTON**  
SINGLE JERSEY

**M.O.L.E**  
USING MAGIC BOX, OZONE LASER & SUSTAINABLE CHEMICAL BIO-ENZYME, SOFTENER AND OTHER NON-HAZARDOUS CHEMICAL

**WASH CARE**  
RECYCLED POLYESTER  
OEKO-TAX 100, CLASS 1

**POLYBAG**  
LDPE  
RECYCLED POLY BAGS

**REPREVE SEWING THREAD**





## 2006-2008

- 2006-07: Highest Export in woven garments
- 2007-08: Highest Export in woven garments



## 2008-2010

- 2008-09: Highest Exports by Young Entrepreneur -1<sup>st</sup> Position to Pulkit Seth
- 2009-10: Highest Exports in Woven Graments-1<sup>st</sup> Position & Highest Exports By young entrepreneur -1<sup>st</sup> Position to Mr. Pulkit Seth



## 2010-2011

- 2010-11: Highest Exports – Woven Garments- Winner



## 2011-2012

- 2011-12: Highest Exports Woven Garments- Winner



## 2012-2015

- 2012-13: Highest Exports BY Young Entrepreneur –Winner- Mr. Pulkit Seth, Vice Chairman, Pearl Global
- 2015-16 : Highest Global Exports (Above 100 Cr and upto Rs.500 Cr) 1<sup>st</sup> Position



## 2020-2023

- 2022-23: Recognized as one of the best organizations for women.
- 2020-21: Asia One Most Influential Young Leaders – Mr. Pulkit Seth



**For further information, please contact**

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**PEARL GLOBAL**

Exceeding Expectations...Always

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**SGA** Strategic Growth Advisors

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