

PGIL/SE/2024-25/31

Date: July 19, 2024

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES -
CRD
BSE LIMITED
1ST 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: PRESS RELEASE TITLED “PEARL GLOBAL INDUSTRIES LIMITED ANNOUNCES SUCCESSFUL COMPLETION OF RAISING OF FUNDS AMOUNTING TO ~Rs 149.50 CRORES BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT (“QIP”)”

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Press Release titled “Pearl Global Industries Limited announces successful completion of raising of funds amounting to ~Rs. 149.50 crores by way of Qualified Institutions Placement (“QIP”)”.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**

(Shilpa Budhia)
Company Secretary and Compliance Officer
ICSI M. No.: ACS-23564

Encl: As above

Pearl Global Industries Limited

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CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Pearl Global Industries Limited announces successful completion of raising of funds amounting to ~ Rs 149.50 crores by way of Qualified Institutions Placement (“QIP”)

New Delhi, 19 July 2024:

Pearl Global Industries Limited (PGIL) (BSE: 532808) (NSE: PGIL), primarily engaged in designing, manufacturing, sourcing, distribution and export of ready to wear apparel for men, women and kids through its domestic and global manufacturing facilities and supply chains, announces successful completion of its QIP by raising ~Rs. 149.50 crores. The Qualified Institutions Placement (QIP) attracted notable investors, including HDFC Mutual Fund, Bandhan Mutual Fund, HSBC Mutual Fund, ICICI Prudential Mutual Fund, Goldman Sachs Fund, Tata Mutual Fund and Franklin India Mutual Fund.

The Company plans to use these funds for funding working capital requirements, repayment of certain outstanding borrowings, inorganic growth initiatives and general corporate purposes.

Issue Details:

Size of QIP: ~Rs. 149.5 Crores / 2,045,143 equity shares of face value Rs. 5 each

Price per share: Rs. 731.00 per equity share

Total shares outstanding (fully diluted) post allotment: 45,642,367

Announcing the completion of the issue, Mr. Pulkit Seth, Vice-Chairman & Non-Executive Director, said, “We are pleased to inform that our Qualified Institutions Placement (QIP) has been successfully implemented. This accomplishment highlights our shared dedication to improving our operations and services. As we move ahead, we are vigilant in monitoring our progress and sustaining our momentum with a keen focus on sustainability in all our current and future projects. Together, we will uphold our commitment to excellence, ESG principles and achieve exceptional outcomes.”

Mr. Pallab Banerjee, Managing Director, PGIL, said, “ We are thrilled by the overwhelming response to the issue and deeply value the confidence our investors have placed in us. By strategically allocating these funds, we aim to strengthen our market presence, innovate our product offerings, streamline our ESG initiatives, and invest more in sustainable products and business operations. This approach will ensure sustained growth and success in a competitive market landscape”

About Pearl Global Industries Limited:

Pearl Global Industries Limited (PGIL) is primarily engaged in designing, manufacturing, sourcing, distribution and export of ready to wear apparel for men, women and kids through its domestic and global manufacturing facilities and supply chains. The Company has a diversified manufacturing base in India and across 4 countries outside India, where apart from own manufacturing facilities, the company also partners with other manufacturers for production of goods. The company currently operates in 15 in-house manufacturing facilities and 9 partnership manufacturing facilities, of which (i) 7 in-house manufacturing facilities are located in India, (ii) 4 in-house manufacturing facilities

PEARL GLOBAL

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and 5 partnership manufacturing facilities in Bangladesh, (iii) 1 in-house manufacturing facility and 4 partnership manufacturing facilities in Vietnam; (iv) 2 in-house manufacturing facilities in Indonesia; and 1 in-house manufacturing facilities in Guatemala, which enables the company to leverage each location's relative advantage in a particular product category. The company manufactures a broad range of products comprising of knits and woven clothing categories across men's, women's, children's wear segments option to global customer. PGIL has a total capacity to manufacture around 82 million units per year (including own and partnership facilities) Company revenue structure is primarily export based, with a major contribution coming from exports to the United States. PGIL provides end-to-end supply chain solutions to the fashion industry on a global scale, from design and development, global manufacturing, marketing, and distribution till supply. The business model enables them to offer superior quality products across various countries, catering to all kinds of consumers.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

The Placement Document dated July 18, 2024 ("Placement Document") is available on the websites of BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. Please refer to page no. 14 of the Placement Document for the disclaimer clause of BSE Limited and National Stock Exchange of India Limited.

For further details please contact:

Company	Investor Relations Advisors:
 Exceeding Expectations...Always Pearl Global Industries Limited CIN - L74899DL1989PLC036849	 Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285
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