
PEARL GLOBAL INDUSTRIES LIMITED
 (Formerly HOUSE OF PEARL FASHIONS LIMITED)
 Pearl Global 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)	Quarter Ended 31.03.2012 (Audited)
1	Income from Operations	82713.54	89353.60	91373.02	275057.68	14475.40	21425.64	0.00	0.00
a)	Net Sales/ Income from Operations	1690.59	2424.63	997.80	4791.43	1226.14	1459.52	27.41	27.41
b)	Other Operating Income	84404.13	91778.23	62370.82	279849.11	15703.54	22895.16	27.41	27.41
2	Total income from operations	8547.48	8336.93	8373.12	27202.37	2501.45	4739.87	0.00	0.00
	Expenses	55895.01	61034.45	35520.78	183538.28	5353.11	9069.78	0.00	0.00
a)	Cost of material consumed	2779.66	1411.61	1576.94	257.83	2319.44	1034.03	0.00	0.00
b)	Purchase of stock in trade	8676.85	6483.60	5851.56	23626.16	1233.80	1327.86	106.82	106.82
c)	Changes in inventories of finished goods work in progress and stock in trade	676.37	648.88	599.04	2514.71	260.16	259.05	82.56	82.56
d)	Employee benefits expense	9489.09	9704.77	8678.47	34446.57	3721.01	4819.42	221.29	221.29
e)	Depreciation								
f)	Other Expenditure								
g)	Total expenses	81854.46	87621.22	60397.91	271585.90	15388.96	21250.01	420.67	420.67
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2549.68	4157.01	1972.91	8263.24	314.58	1646.15	(393.26)	(393.26)
4	Other income	572.10	417.80	451.88	1544.60	326.38	28.97	281.82	281.82
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)	(111.64)
6	Finance costs	1208.62	1538.54	1240.33	5231.81	487.28	608.58	14.41	14.41
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1915.26	3036.27	1184.46	4576.29	153.68	1062.54	(126.06)	(126.06)
8	Exceptional items	28.17	16.04	(0.06)	(243.42)	28.17	9.98	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1887.09	3021.23	1184.52	4819.62	125.51	1052.58	(126.06)	(126.06)
10	Tax Expenses	38.76	764.77	14.39	(135.12)	(18.46)	709.64	(48.14)	(48.14)
	Deferred Tax Income Tax	324.49	383.04	328.56	947.41		(1.50)	0.78	0.78
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)	(77.69)
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)	(77.69)
14	Share of Profit/(Loss) of associates	(68.08)	(210.77)	(152.03)	(705.83)	0.00	0.00	0.00	0.00
15	Minority Interest								
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1457.76	1510.16	774.30	3149.00	141.96	345.52	(77.69)	(77.69)



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				62248.57				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)	1.89
(b)	Diluted	6.73	7.67	3.97	15.24	0.66	1.59	(0.40)	1.89
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)	1.89
(b)	Diluted	6.73	6.97	3.97	14.54	0.66	1.59	(0.40)	1.89

**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 33.42	7,239,028 33.42	6,586,265 33.77	7,239,028 33.42	7,239,028 33.42	7,239,028 33.42	7,239,021 33.77	7,239,028 33.42
2	Percentage of Shareholding 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	14424909	14424909	12915088	14424908	14424909	14424909	12261322	14424909
	- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Promoter and Promoter Group shareholding of shares (as a % of the total share capital of the Company)	66.58	66.58	68.23	68.58	66.58	66.58	66.23	66.58
B INVESTOR COMPLAINTS									
	Particulars	3 Months ended 30.06.12							
	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. 141.98

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 Domestic Branded apparel retail business.
Acquisition or existing companies of setting up joint venture companies for marketing and distribution of 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 Undiluted 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. 566. Lacs to other subsidiaries as an interim use of funds.

	Actual Utilisation	Projected Utilisation
	1,485.84	2,980.00
	380.00	380.00
	1,450.00	1,450.00
	4,923.75	4,923.50
	4,917.29	4,917.00
	2,298.46	2,520.00
	4,906.56	8,579.70
	380.82	877.00
	5,120.35	1,020.00
	1,919.50	
	27,721.58	28,537.20

By order of the Board

(CHAIRMAN)

Place : Gurgaon,
Date : 14th August, 2012

11 Segment Reporting

(Rs. in Lacs)

Geographical Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Year Ended	%
	30.06.2012		31.03.201		30.06.2011		31.03.2012	
Segment Revenue								
UK	7087.98	7.91	5395.2	5.36	1877.38	2.83	14410.96	4.75
Hong Kong	55713.73	62.15	60896.1	60.48	36896.01	56.66	187352.42	61.70
India	14462.40	16.13	21472.2	21.33	18617.80	28.09	61356.01	20.21
Others	12379.82	13.81	12916.2	12.83	8899.43	13.42	40515.91	13.34
Total	89643.93	100.00	100680.1	100.00	66290.62	100.00	303635.30	100.00
Less: Inter Segment Revenue	6930.39		11326.2		4262.42		28577.62	
Net Segment Revenue	82713.54		89353.6C		62028.20		275057.68	
Segment Results								
Profit/(Loss) before Tax and Interest								
UK	608.79	19.41	328.1	10.00	54.26	2.61	1091.51	13.62
Hong Kong	1782.70	56.85	1216.8	37.08	1245.56	59.91	5078.57	63.36
India	596.39	19.02	1358.4	41.39	600.64	28.89	1238.88	15.45
Others	148.04	4.72	378.3	11.53	178.69	8.59	607.09	7.57
Total	3135.92	100.00	3281.7	100.00	2079.15	100.00	8016.05	100.00
Less: (i) Interest	1206.52		253.2C		845.65		2939.97	
(ii) Other Un-allocable Expenditure net off.	42.31		7.3-		48.98		256.46	
Total Profit before Tax	1,887.09		3,021.22		1,184.52		4,819.62	
Capital Employed per Segment								
UK	12497.11	11.75	10608.0	10.56	7262.37	7.45	10608.05	10.56
Hong Kong	45787.84	43.07	37488.0	37.33	29569.07	30.34	37488.04	37.33
India	29328.01	27.59	31851.9	31.72	41810.26	42.90	31851.92	31.72
Others	18700.43	17.59	20467.2	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

Business Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Year Ended	%
	30.06.2012		31.03.2012		30.06.2011		31.03.2012	
Particulars								
Segment Revenue								
Manufacturing	21370.71	23.84	29697.64	29.40	23855.73	31.84	85678.93	28.22
Marketing, Distribution	68273.22	76.16	71078.96	70.60	42418.92	68.16	217989.25	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	
Segment Results								
Profit(Loss) before Tax and Interest								
Manufacturing	809.31	25.78	1830.81	54.19	1128.65	52.18	2038.34	24.38
Marketing, Distribution	2330.03	74.22	1947.67	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	
Capital employed per segment								
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.

S.R. DINODIA & CO.
CHARTERED ACCOUNTANTS

AUDITORS' LIMITED REVIEW REPORT

To The Directors,

We have reviewed the accompanying statement of unaudited financial results of M/s Peal Global Industries Limited, A-3 Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028 for the period ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

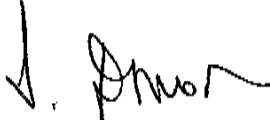
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention, except that:

We have not reviewed foreign subsidiaries/foreign branch financial statements; whether reviewed by other auditors or by management for the purpose of limited review. Also for the purpose of Segment reporting, we have relied upon the information compiled by the management based on the reviewed financial statements by the overseas auditors.

that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R.DINODIA & CO.,
CHARTERED ACCOUNTANTS,
REGN. NO. 001478N



(SANDEEP DINODIA)
PARTNER
M.No. 083689

PLACE: NEW DELHI

DATED: 14 AUG 2012