

PEARL GLOBAL INDUSTRIES LIMITED

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

Pearl GLOBAL INDUSTRIES LTD.

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 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
1	Income from Operations	124006.09	104002.35	228008.44	176073.61	375599.99	375599.99	13704.74	13438.22	27142.96	11810.08	26285.48	52556.46
	a) Net Sales/ Income from Operations	1486.76	1486.07	2954.83	3628.47	6424.02	6424.02	919.52	1067.86	1987.88	508.12	1736.26	3212.80
	b) Other Operating Income	125474.86	105488.41	230963.27	179702.08	382024.01	382024.01	14624.56	14506.08	29130.54	12318.20	28021.74	55769.26
2	Total income from operations (a+b)	124006.09	104002.35	228008.44	176073.61	375599.99	375599.99	13704.74	13438.22	27142.96	11810.08	26285.48	52556.46
	Expenses	10143.79	11137.59	21281.38	14335.91	32754.13	32754.13	3817.04	4493.48	8310.52	3361.48	5862.93	14294.54
	a) Cost of material consumed	89576.13	72829.27	162405.40	122019.74	262168.02	262168.02	4720.97	1932.80	6653.77	4098.02	9451.13	17551.66
	b) Purchase of stock in trade	285.76	(91.67)	194.09	2020.89	(801.24)	(801.24)	(599.80)	2039.26	1439.46	(792.31)	1527.13	(846.95)
	c) Changes in inventories of finished goods, work in progress and stock in trade.	9641.46	8634.76	18276.22	14322.79	31334.94	31334.94	1510.75	1372.36	2883.11	1377.11	2610.91	5457.73
	d) Employee benefits expense	738.57	634.85	1373.42	1365.30	2676.96	2676.96	243.99	245.58	489.57	262.61	522.76	1007.97
	e) Depreciation	12869.14	12691.74	25560.88	21928.76	47271.51	47271.51	4828.80	4631.28	9260.08	4585.43	8448.26	18030.48
	f) Other Expenditure	123254.85	105836.54	229091.39	175993.39	375404.32	375404.32	14321.74	14714.77	29036.51	12892.34	28423.12	55495.43
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2220.01	(348.13)	1478.28	3708.69	6619.69	6619.69	302.82	(208.69)	94.13	(574.14)	(401.38)	273.83
4	Other Income	516.87	2564.24	3081.11	820.06	3049.71	3049.71	262.01	829.33	1091.34	379.17	705.55	1429.46
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	2736.88	2216.11	4952.99	4528.75	9669.40	9669.40	564.83	620.64	1185.47	(194.97)	304.17	1703.29
6	Finance costs	966.05	962.65	1928.70	1661.44	3425.68	3425.68	392.53	417.88	810.41	328.40	673.86	1464.69
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1770.83	1253.46	3024.29	2867.31	6243.72	6243.72	172.30	202.76	375.06	(523.37)	(369.69)	238.60
8	Exceptional Items	0.44	(0.44)	0.00	(32.08)	44.60	44.60	0.00	0.00	0.00	3.40	(24.77)	164.74
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1771.27	1253.02	3024.29	2835.23	6288.32	6288.32	172.30	202.76	375.06	(519.97)	(394.46)	403.34
10	Tax Expenses	477.16	459.89	937.05	568.01	1821.29	1821.29	118.01	116.21	234.22	(75.11)	(91.56)	13.88
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1294.11	793.13	2087.24	2267.22	4467.03	4467.03	54.29	86.55	140.84	(444.86)	(302.90)	389.46
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	0.00	0.00	1433.80	1433.80	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(loss) for the Period (11+12)	1294.11	793.13	2087.24	2267.22	3033.23	3033.23	54.29	86.55	140.84	(444.86)	(302.90)	389.46
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	(264.15)	(150.48)	(414.63)	(458.91)	(654.40)	(654.40)	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1029.96	642.65	1672.61	1808.31	2378.83	2378.83	54.29	86.55	140.84	(444.86)	(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)
17	Paid-up equity share capital (Face value of Rs.10/-each)	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.						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
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	17.60
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
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	10.98

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)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028	7,239,028
	No. of Shares	33.42	33.42	33.42	33.42	33.42	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)	-	-	-	-	-	-
	b) Non-encumbered	-	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-	-
	- Number of Shares	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
	- 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

B INVESTOR COMPLAINTS

Particulars	3 Months ended 30.09.13
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.

Place : Gurgaon.
Date : 9th November, 2013.

By order of the Board



Chairman

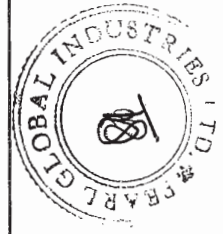
11. Segment Reporting												
Geographical Segment	Qtr Ended 30.09.2013	%	Qtr Ended 30.06.2013	%	Qtr Ended 30.09.2012	%	Half Year 30.09.2013	%	Half Year 30.09.2012	%	Year Ended 31.03.2013	%
Segment Revenue												
UK	4605.21	3.47	4373.03	3.88	3867.09	3.82	8978.24	3.66	10955.07	5.74	20943.27	5.11
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	6998.65	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



Business Segment	Qtr Ended 30.09.2013	%	Qtr Ended 30.06.2013	%	Qtr Ended 30.09.2012	%	Half Year 30.09.2013	%	Half Year 30.09.2012	%	Year Ended 31.03.2013	%
Particulars												
Segment Revenue												
Manufacturing	24335.81	18.35	21955.22	19.49	18746.65	18.50	46291.03	18.88	40117.36	21.01	83840.64	20.45
Marketing, Distribution Branding & Retailing	108263.93	81.65	90692.13	80.51	82559.72	81.50	198956.06	81.12	150832.94	78.99	326230.26	79.55
		0.00		0.00		0.00		0.00		0.00		0.00
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												
Manufacturing	958.34	34.78	727.65	30.66	(275.59)	16.54	1685.99	32.88	533.72	11.78	2867.51	26.91
Marketing, Distribution Branding & Retailing	1796.90 (2.90)	65.22 0.12	1645.07 0.39	69.32 0.02	1665.81 (4.03)	100.00 0.24	3441.97 (2.51)	67.12 0.11	3995.84 (7.45)	88.22 0.16	7528.80 258.79	70.66 2.43
Total	2752.34	100.12	2373.11	100.00	1386.19	116.79	5125.45	100.11	4522.11	100.16	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												
Manufacturing	7680.47	8.33	8672.05	9.74	4052.25	5.59	7680.47	8.33	4052.25	5.59	7996.00	9.51
Marketing, Distribution Branding & Retailing	84091.09	91.19	79878.93	89.75	68208.99	94.01	84091.09	91.19	68208.99	94.01	75671.82	89.96
	448.12	0.49	452.17	0.51	291.70	0.40	448.12	0.49	291.70	0.40	452.86	0.54
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

** This does not include Extraordinary item.

For current period & previous year, the geographical segments of the Company based on the location of assets are UK,Hong Kong, India & others.



PEARL GLOBAL INDUSTRIES LIMITED

(Rupees in Lacs)

BALANCE SHEET AS AT September 30, 2013

Consolidated / Standalone Statement of Assets and Liabilities	Consolidated	Consolidated	Standalone	Standalone
	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





S.R. DINODIA & CO. LLP.

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : 91-11-43703300 Fax : 91-11-41513666

AUDITORS' LIMITED REVIEW REPORT

To The Directors,

We have reviewed the accompanying statement of unaudited financial results of M/s Pearl Global Industries Limited, A-3 Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028 for the period ended 30th September, 2013 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/N500005

(SANDEEP DINODIA)
PARTNER
M.No. 083689

PLACE: NEW DELHI
DATED: - 9 NOV 2013