



PEARL GLOBAL INDUSTRIES LIMITED

Regd. Office: "Pearl House", A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028
(CIN: L74899DL1989PLC036849), Tel: 0124-4651000, website: www.pearlglobal.com

PART I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.3.2014 (Audited)	31.03.2015 (Audited)	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.3.2014 (Audited)	31.03.2015 (Audited)
1	Income from Operations a) Net Sales/ Income from Operations b) Other Operating Income Total income from operations (a+b)	31678.33 1720.60 33398.93	23624.14 894.45 24518.59	128533.89 2586.91 131120.80	97860.84 4512.87 102373.71	462455.93 7439.93 469895.86	62243.99 4100.99 66344.88	57968.72 4430.48 62399.20	
2	Expenses a) Cost of material consumed b) Purchase of stock in trade c) Changes in inventories of finished goods, work in progress and stock in trade. d) Employee benefits expense e) Depreciation f) Other Expenditure g) Total expenses & exceptional items (1-2)	14437.05 1368.56 2436.66 4513.02 357.80 8620.01 31733.10	13337.56 1416.00 (2449.95) 4497.49 408.78 6399.10 23608.98	13684.70 87356.52 2040.34 9723.51 744.17 15512.88 129062.12	49495.32 3811.39 332.46 16613.35 1584.88 27156.65 98994.05	45797.67 323051.37 2954.94 37646.30 2889.83 54534.51 466874.62	18045.69 18716.67 1995.90 5542.83 777.71 20029.86 65108.66	17563.24 16900.45 379.96 6203.42 994.90 19934.56 61976.53	
3	Profit from operations before other income, finance costs & exceptional items (1-2)	1665.83	909.61	2058.68	3379.66	3021.24	422.67	1236.22	
4	Other Income	767.84	513.75	1921.48	2405.21	6528.00	2782.37	2204.62	
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	2433.67	1423.36	3980.16	5784.87	9549.24	1461.85	3440.84	
6	Finance costs	638.91	533.12	1132.06	2349.30	3992.17	353.89	1661.30	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1794.76	890.24	2848.10	3435.57	5557.07	318.14	1543.74	
8	Exceptional Items	(22.90)	1.91	(480.53)	(14.33)	(480.53)	0.05	(26.48)	
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1771.86	892.15	2367.57	3421.24	5076.54	318.18	1517.26	
10	Tax Expenses	739.01	190.23	(592.20)	990.02	670.41	133.86	495.50	
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1032.85	701.91	2959.77	2431.22	4406.13	184.32	1021.76	
12	Extraordinary Item (net of tax expense Rs. Nil)	1032.85	701.91	2959.77	2431.22	4406.13	0.00	0.00	
13	Net Profit/(loss) for the Period (11-12)	1032.85	701.91	2959.77	2431.22	4406.13	184.32	1021.76	
14	Share of Profit/(loss) of associates	73.86	0.58	(285.43)	75.70	(541.81)	-	-	
15	Minority Interest	-	-	-	-	-	-	-	
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1106.71	702.49	2674.35	2506.92	3864.33	184.32	1021.76	





Sl. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.3.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.3.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				29183.41	64374.96				26230.98	25597.55
19i	Earning Per Share (before extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):										
	(a) Basic	5.11	3.24	12.34	11.57	17.84	1.68	0.85	4.31	4.72	6.80
	(b) Diluted	5.11	3.24	12.34	11.57	17.84	1.68	0.85	4.31	4.72	6.80
19ii	Earning Per Share (after extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):										
	(a) Basic	5.11	3.24	12.34	11.57	17.84	1.68	0.85	4.31	4.72	6.80
	(b) Diluted	5.11	3.24	12.34	11.57	17.84	1.68	0.85	4.31	4.72	6.80

PART II
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

Sl. No.	Particulars	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.3.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)	Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 31.3.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028	72,39,028
	No. of Shares	33.42	33.42	33.42	33.42	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)	-	-	-	-	-	-	-	-	-	-
	- 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
	- Percentage of shares (as a% of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a% of the total share capital of the Company)	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58	66.58


3 Months ended 31.03.15

Particulars	3 Months ended 31.03.15
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 Audited Financial Results of the company for the quarter and year ended 31 March 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 22 May 2015.
- 2 **Scheme of Arrangement**
Consequent upon sanction of "Scheme of Arrangement" (the Scheme), for demerger of the Sourcing, Distribution and Marketing Business of the Company ("Demerged Undertaking"), into PDS Multinational Fashions Limited ("Transferee Company"), by the Hon'ble High Court of Delhi vide its Order dated March 10, 2014 u/s 394(2) of the Companies Act, 1956 and subsequent filing of said Order with the Registrar of Companies, NCT of Delhi & Haryana on May 13, 2014 being the 'Effective Date' the transfer of all assets and liabilities of Demerged Undertaking, has already been given effect in the financial statements for the year ending March 31, 2014.
As provided in the Scheme, the Transferee Company has issued Six fully paid up equity shares of Rs. 10 each to the shareholders of the Company for every Five fully paid up equity shares of Rs. 10 each held in the Company only after March 31, 2014. Since, the Transferee Company remained a Wholly Owned Subsidiary of the Company as on March 31, 2014 and on the reporting date, its consolidated results, after being given effect of above scheme, are consolidated with the Company for the year ended March 31, 2014.
Therefore, the consolidated results for the current quarter and year ended March 31, 2015 are not comparable with those of the previous quarter and year ended March 31, 2014 respectively.
- 3 The financial performances on standalone basis for the quarter ending 31 March 2015 are (Rs. in Lacs): a) Turnover Rs. 21660.83 b) Profit Before Tax Rs. 748.03 and c) Profit After Tax Rs 363.67.
- 4 The standalone results for the quarter ended 31 March 2015 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.
- 5 The figures for this quarter are the balancing figures between the Audited figures in respect of the year ended March 31, 2015 and the published unaudited year to date figures up to the period ended December 31, 2014.
- 6 The Board in its meeting held on 22 May, 2015 recommended a dividend of Rs. 2.25 Per equity share of nominal value of Rs.10 each, aggregating to Rs. 584.90 Lacs (including dividend tax).
- 7 Figures of the previous periods have been regrouped and rearranged wherever necessary .

By Order of the Board



(Managing Director)

Place : Gurgaon.

Date : 22nd MAY, 2015.

11. Segment Reporting										
Geographical Segment	Qtr Ended 31.03.2015	Qtr Ended 31.12.2014	Qtr Ended 31.03.2014	%	Year Ended 31.03.2015	Year Ended 31.03.2014	%			
Segment Revenue										
Hong Kong	6896.15	16.30	5417.26	16.64	102628.18	73.22	21431.09	16.41	373168.97	74.61
India	19901.07	47.04	12878.80	39.57	22704.93	16.20	58170.06	44.55	62374.62	12.47
Bangladesh	10916.70	25.80	10699.25	32.87	9311.95	6.64	36716.37	28.12	32093.97	6.42
Others	4594.08	10.86	3553.41	10.92	5513.22	3.93	14257.42	10.92	32552.19	6.51
Total	42308.00	100.00	32548.72	100.00	140158.28	100.00	130574.94	100.00	500189.75	100.00
Less: Inter Segment Revenue	10629.67		8924.58		11624.39		32714.10		37733.82	
Net Segment Revenue	31678.33	23624.14	128533.89		97860.84				462455.93	
Segment Results										
Profit/(Loss) before Tax and Interest										
Hong Kong	324.91	13.48	70.12	4.92	2121.42	59.21	508.29	8.81	5104.97	49.16
India	1173.88	48.69	627.95	44.06	1151.88	32.15	3018.65	52.31	2962.70	28.53
Bangladesh	741.34	30.75	608.68	42.71	309.60	8.64	1766.85	30.62	1037.33	9.99
Others	170.64	7.08	118.52	8.32	(85.72)	2.39	476.75	8.26	1278.73	12.31
Total	2410.77	100.00	1425.27	100.00	3497.18	102.39	5770.54	100.00	10383.73	100.00
Less: (i) Interest	638.91		533.12		1132.06		2349.30		4067.27	
(ii) Other Un-allocable Expenditure net off.	0.00		0.00		(2.45)				1239.92	
Total Profit before Tax**	1771.86	892.15	2367.57		3421.24				5076.54	
Capital Employed per Segment										
Hong Kong	2785.08	5.84	3733.60	7.44	67168.83	47.56	2785.08	5.84	67168.83	47.56
India	33155.55	69.51	33362.46	66.48	43934.81	31.11	33155.55	69.51	43934.81	31.11
Bangladesh	8546.40	17.92	8690.85	17.32	6774.63	4.80	8546.40	17.92	6774.63	4.80
Others	3213.82	6.74	4399.68	8.77	23336.64	16.53	3213.82	6.74	23336.64	16.53
Total	47700.85	100.00	50186.59	100.00	141214.91	100.00	47700.85	100.00	141214.91	100.00



PEARL GLOBAL INDUSTRIES LIMITED

(Rupees in Lacs)

BALANCE SHEET AS AT March 31, 2015

Consolidated / Standalone Statement of Assets and Liabilities	Consolidated	Consolidated	Standalone	Standalone
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
	Audited	Audited	Audited	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	29,576.38	64,767.92	26,623.95	25,990.52
	31,742.77	66,934.32	28,790.34	28,156.92
(2) Share Capital Suspense Account	-	2,599.67		
(3) Minority interest	984.46	4,578.19	-	-
(4) Non-current liabilities				
(a) Long-term borrowings	1,389.41	6,573.77	1,065.00	1,245.22
(b) Deferred tax liabilities	-	-	19.73	124.04
(c) Other Long term liabilities	4,132.51	2,354.91	4,132.51	2,354.91
(d) Long-term provisions	467.85	264.74	265.18	193.27
Sub-total - Non-current liabilities	5,989.77	9,193.42	5,482.43	3,917.45
(5) Current liabilities				
(a) Short-term borrowings	14,598.51	53,534.44	10,379.30	9,488.59
(b) Trade payables	16,582.13	46,687.81	7,626.28	7,384.22
(c) Other current liabilities	2,920.67	5,443.46	1,950.77	2,605.30
(d) Short-term provisions	606.27	1,988.37	606.27	537.95
Sub-total - Current liabilities	34,707.59	1,07,654.08	20,562.61	20,016.06
TOTAL - EQUITY AND LIABILITIES	73,424.59	1,90,959.68	54,835.38	52,090.42
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets	20,762.21	33,829.94	16,774.90	15,779.55
(b) Goodwill on consolidation	832.20	4,924.07	-	-
(c) Non-current investments	5.04	2,134.18	5,383.90	3,770.39
(d) Deferred tax assets	272.79	403.27	-	-
(e) Long-term loans and advances	4,317.86	4,153.94	5,722.10	5,424.31
(f) Trade Receivables	155.25	155.25	-	-
(g) Other non-current assets	362.26	285.38	331.61	258.56
Sub-total - Non-current assets	26,707.60	45,886.03	28,212.51	25,232.81
(2) Current assets				
(a) Current investments	1,117.62	2,015.57	1,117.62	1,863.60
(b) Inventories	17,476.93	29,429.08	11,386.46	11,419.97
(c) Trade receivables	11,932.41	67,237.91	5,233.68	5,044.04
(d) Cash and bank balances	9,440.22	28,618.03	4,433.04	3,860.45
(e) Short-term loans and advances	3,891.50	15,364.85	1,594.07	2,261.35
(f) Other current assets	2,858.31	2,408.19	2,858.01	2,408.19
Sub- total - Current assets	46,716.98	1,45,073.64	26,622.86	26,857.61
TOTAL ASSETS	73,424.59	1,90,959.68	54,835.38	52,090.42



S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

Independent Auditors' Report on Quarterly financial results and year to date financial results of the Company pursuant to clause 41 of the Listing Agreement

To,

The Board of Directors of
Pearl Global Industries Limited

1. We have audited the accompanying Statement of **Standalone** Financial Results (the "Statement") of **Pearl Global Industries Limited** ("the Company") for the year ended March 31, 2015, being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement has been prepared by the Company on the basis of the annual standalone financial statements for the year ended 31 March 2015, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual standalone financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 5 of the Statement regarding figures for the quarter ended 31 March, 2015 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2015.



5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints from the details furnished by the Management.

**For S. R. DINODIA & CO. LLP.
CHARTERED ACCOUNTANTS,
REGN. NO.001478N/N500005**



**(SANDEEP DINODIA)
P A R T N E R
M.NO. 083689**

**PLACE: New Delhi
DATE: May 22nd 2015**

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To
The Board of Directors of
Pearl Global Industries Limited

Report on Consolidated Financial Statements

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of Pearl Global Industries Limited ("the Company") and its subsidiaries, (collectively referred to as "the Group") for the year ended 31 March 2015, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared by the Company on the basis of the related annual consolidated financial statements for the year ended 31 March 2015, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 5 of the Statement regarding figures for the quarter ended 31 March 2015 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Opinion

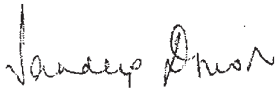
4. In our opinion and to the best of our information and according to the explanations given to us, on the basis stated in paragraph 4, the Statement:
 - a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - b) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31 March 2015.



Other Matters

5. We did not audit the financial statements of the subsidiaries of the Company, whose financial statement reflect total assets of ₹ 30,247.60 lacs as at March 31, 2015 and total revenue of ₹ 73,286.53 lacs for the year ended March 31, 2015. These financial statements have been audited by other auditor(s), whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of such auditor(s).

For S. R. DINODIA & CO. LLP.
CHARTERED ACCOUNTANTS,
REGN. NO.001478N/N500005



(SANDEEP DINODIA)
P A R T N E R
M.NO. 083689

PLACE: New Delhi
DATE: May 22nd 2015



PearlGlobal

PGIL/SE/2015-16/09

Date: May 22, 2015

✓ 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
FAX: 022 - 2272 2037 / 2039 / 2041 / 2061

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
FAX: 022 - 2659 8237 - 8238 / 2659 8347 - 8348

Reg: Scrip Code: BSE-532808; NSE - PGIL;

SUB: OUTCOME OF BOARD MEETING HELD ON 22ND MAY, 2015

Dear Sir/Madam,

In compliance to the Clause 20(a) of the Listing Agreement, we hereby intimate that the Board of Directors of the Company in its meeting held today, 22nd May, 2015, has recommended a dividend of Rs. 2.25 per equity share of nominal value of Rs. 10 each for the financial year 2014-15 aggregating to **Rs. 584.90 Lacs** (including Dividend Tax), subject to the declaration by shareholders of the Company in the ensuing Annual General Meeting.

Further, in terms of Clause 20(b) of Listing Agreement, we provide the following financial figures:-

Particulars	(Rs. in crore)	
	2014-15	2013-14
Total Turnover	623.99	663.44
Gross Profit	15.43	17.81
Depreciation	9.95	7.78
Tax	4.96	0.75
Net Profit	10.22	14.72

The above is for your information and record.

Kindly acknowledge receipt.

Thanking you,

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

(Sandeep Sabharwal)
Company Secretary

Encl.: As above

Pearl Global Industries Limited

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CIN : L74899DL1989PLC036849

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