



**PearlGlobal**

PGIL/SE/2016-17/15

Date: August 12, 2016

**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: OUTCOME OF BOARD MEETING**

Dear Sir/Madam,

In compliance to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today, 12<sup>th</sup> August, 2016, considered and took on record the unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2016.

A copy of the unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2016 along with Auditors' Limited Review Report is enclosed herewith.

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**

Corp. Office : Plot No. 51, Sector-32, Gurgaon-122001 Haryana (INDIA)  
Tel.: +91-124-4651000, Fax : +91-124-4651010. Website: www.pearlglobal.com

CIN : L74899DL1989PLC036849

Regd. Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028



## 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, E-mail: investor.pgil@pearlglobal.com

### PART I

#### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2016

(Rs.in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
	<b>Income from Operations</b>								
1	a) Net Sales/ Income from Operations (Net of excise duty)	35970.89	48715.86	27162.35	134922.72	18402.13	26574.17	14076.46	72157.50
	b) Other Operating Income	1540.44	1601.65	1045.52	4418.90	1540.44	1741.92	1045.51	4660.99
	<b>Total income from operations (a+b)</b>	<b>37511.33</b>	<b>50317.51</b>	<b>28207.87</b>	<b>139341.62</b>	<b>19942.57</b>	<b>28316.09</b>	<b>15121.97</b>	<b>76818.49</b>
2	<b>Expenses</b>								
	a) Cost of material consumed	15693.54	18222.86	14891.14	60310.00	5065.57	7171.25	4752.68	20438.35
	b) Purchase of stock in trade	4325.12	9692.72	1182.54	18340.10	5032.93	9533.48	3476.43	24529.43
	c) Changes in inventories of finished goods,work in progress and stock in trade.	269.01	3148.32	(1196.70)	661.85	988.03	1363.32	121.66	391.45
	d) Employee benefits expense	5773.28	5723.27	4736.11	20631.71	2282.54	2220.81	1713.55	7983.98
	e) Depreciation	415.21	431.59	409.71	1686.43	235.83	257.18	247.67	1001.57
	f) Other Expenditure	9465.76	11678.83	6596.10	33339.05	6247.57	7900.33	4416.19	22403.88
	<b>g) Total expenses</b>	<b>35941.92</b>	<b>48897.59</b>	<b>26618.90</b>	<b>134969.14</b>	<b>19852.47</b>	<b>28446.37</b>	<b>14728.18</b>	<b>76748.66</b>
3	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>1569.41</b>	<b>1419.92</b>	<b>1588.97</b>	<b>4372.48</b>	<b>90.10</b>	<b>(130.28)</b>	<b>393.80</b>	<b>69.83</b>
4	Other Income	673.09	755.00	486.44	2518.25	948.38	1166.28	651.43	3267.97
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>2242.50</b>	<b>2174.92</b>	<b>2075.41</b>	<b>6890.73</b>	<b>1038.48</b>	<b>1036.00</b>	<b>1045.23</b>	<b>3337.80</b>
6	Finance costs	496.62	549.06	561.17	2055.00	341.96	373.85	394.11	1350.85
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1745.88</b>	<b>1625.86</b>	<b>1514.23</b>	<b>4835.73</b>	<b>696.52</b>	<b>662.15</b>	<b>651.12</b>	<b>1986.95</b>
8	Exceptional Items	(0.02)	(0.92)	(12.41)	(109.14)	(0.02)	(0.97)	(17.32)	(114.44)
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>1745.85</b>	<b>1624.94</b>	<b>1501.82</b>	<b>4726.59</b>	<b>696.50</b>	<b>661.18</b>	<b>633.80</b>	<b>1872.51</b>
10	Tax Expenses	398.85	317.59	337.68	1072.74	249.16	162.75	175.30	540.81
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1347.00</b>	<b>1307.35</b>	<b>1164.14</b>	<b>3653.85</b>	<b>447.34</b>	<b>498.43</b>	<b>458.50</b>	<b>1331.70</b>
12	Extraordinary Item (net of tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/ (loss) for the Period (11-12)</b>	<b>1347.00</b>	<b>1307.35</b>	<b>1164.14</b>	<b>3653.85</b>	<b>447.34</b>	<b>498.43</b>	<b>458.50</b>	<b>1331.70</b>
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-
15	Minority Interest	(48.45)	(17.87)	53.59	12.55	-	-	-	-
16	<b>Net Profit/( loss) after taxes,minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>1298.55</b>	<b>1289.48</b>	<b>1217.73</b>	<b>3666.40</b>	<b>447.34</b>	<b>498.43</b>	<b>458.50</b>	<b>1331.70</b>



Sl. No.	Particulars	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 30.06.2015 (Unaudited)	Year Ended 31.03.2016 (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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				31898.24				26288.96
19i	Earning Per Share (before extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):								
	(a) Basic	5.99	5.95	5.62	16.92	2.06	2.30	2.12	6.15
	(b) Diluted	5.99	5.95	5.62	16.92	2.06	2.30	2.12	6.15
19ii	Earning Per Share (after extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):								
	(a) Basic	5.99	5.95	5.62	16.92	2.06	2.30	2.12	6.15
	(b) Diluted	5.99	5.95	5.62	16.92	2.06	2.30	2.12	6.15

**NOTES TO FINANCIAL RESULTS:**

- 1 Unaudited Financial Results of the company for the quarter ended 30th June, 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12<sup>th</sup> August 2016.
- 2 The financial performances on standalone basis for the quarter ending 30<sup>th</sup> June 2016 are (Rs. in Lacs): a) Turnover Rs.19942.57 b) Profit Before Tax Rs.696.50 and c) Profit After Tax Rs. 447.34.
- 3 The standalone and consolidated results for the quarter ended 30<sup>th</sup> June 2016 are available on the company's website at [www.pearlglobal.com](http://www.pearlglobal.com), besides the websites of BSE Ltd. and National Stock Exchange of India Ltd.
- 4 The company has not adopted Indian Accounting standards in the above results as the same are applicable with effect from 1st April, 2017.
- 5 Figures of the previous periods have been regrouped and rearranged wherever necessary .

By Order of the Board

  
(Managing Director)

Place : Gurgaon

Date : 12<sup>th</sup> August, 2016

6. Segment Reporting									
Geographical Segment	Qtr Ended		Qtr Ended		Qtr Ended		%	Year Ended	
	30.06.2016		31.03.2016		30.06.2015			31.03.2016	
	(Unaudited)		(Audited)		(Unaudited)			(Audited)	
<b>Segment Revenue</b>									
Hong Kong	12859.01	27.08	16416.02	25.96	5861.75	16.91	37925.57	21.72	
India	18402.13	38.76	27295.26	43.16	14076.46	40.61	72878.59	41.74	
Bangladesh	12467.40	26.26	15200.66	24.03	11784.47	34.00	49378.56	28.28	
Others	3748.28	7.89	4333.28	6.85	2939.60	8.48	14432.00	8.27	
<b>Total</b>	<b>47476.82</b>	<b>100.00</b>	<b>63245.22</b>	<b>100.00</b>	<b>34662.28</b>	<b>100.00</b>	<b>174614.72</b>	<b>100.00</b>	
Less: Inter Segment Revenue	11505.93		14529.37		7499.93		39692.01		
<b>Net Segment Revenue</b>	<b>35970.89</b>		<b>48715.85</b>		<b>27162.35</b>		<b>134922.71</b>		
<b>Segment Results</b>									
<b>Profit /(Loss) before Tax and Interest</b>									
Hong Kong	333.19	14.86	826.53	38.02	100.32	4.86	1356.98	20.01	
India	1015.22	45.27	1006.90	46.32	917.87	44.49	2929.13	43.19	
Bangladesh	672.97	30.01	246.54	11.34	940.74	45.60	2010.64	29.65	
Others	221.09	9.86	94.03	4.33	104.05	5.04	484.84	7.15	
<b>Total</b>	<b>2242.47</b>	<b>100.00</b>	<b>2174.00</b>	<b>100.00</b>	<b>2062.98</b>	<b>100.00</b>	<b>6781.59</b>	<b>100.00</b>	
Less : (i) Interest	496.62		549.06		561.17		2055.00		
(ii) Other Un-allocable Expenditure net off.	0.00		0.00						
<b>Total Profit before Tax**</b>	<b>1745.85</b>		<b>1624.94</b>		<b>1501.81</b>		<b>4726.59</b>		
<b>Segment Assets</b>									
Hong Kong	11006.71	14.19	14804.93	16.93	5274.40	6.85	14804.93	16.93	
India	42711.56	55.06	46096.28	52.72	46957.72	60.96	46096.28	52.72	
Bangladesh	19488.49	25.12	22707.80	25.97	21049.64	27.33	22707.80	25.97	
Others	4369.22	5.63	3834.56	4.39	3742.77	4.86	3834.56	4.39	
<b>Total</b>	<b>77575.98</b>	<b>100.00</b>	<b>87443.57</b>	<b>100.00</b>	<b>77024.53</b>	<b>100.00</b>	<b>87443.57</b>	<b>100.00</b>	
<b>Segment Liabilities</b>									
Hong Kong	3772.69	13.89	3682.83	11.48	692.79	1.49	3682.83	11.48	
India	13846.10	50.96	15258.31	47.57	33371.16	71.86	15258.31	47.57	
Bangladesh	8890.33	32.72	12263.38	38.23	11511.89	24.79	12263.38	38.23	
Others	660.82	2.43	869.70	2.71	865.40	1.86	869.70	2.71	
<b>Total</b>	<b>27169.94</b>	<b>100.00</b>	<b>32074.22</b>	<b>100.00</b>	<b>46441.24</b>	<b>100.00</b>	<b>32074.22</b>	<b>100.00</b>	



<b>Business Segment</b>	<b>Qtr Ended</b>		<b>Qtr Ended</b>		<b>Qtr Ended</b>		<b>Year Ended</b>	
	<b>30.06.2016</b>		<b>31.03.2016</b>		<b>30.06.2015</b>		<b>31.03.2016</b>	
	<b>(Unaudited)</b>		<b>(Audited)</b>		<b>(Unaudited)</b>		<b>(Audited)</b>	
<b>Particulars</b>								
<b>Segment Revenue</b>								
Manufacturing	34617.82	72.92	45387.03	71.76	28800.53	83.09	135246.98	77.45
Marketing, Distribution	12859.00	27.08	17137.11	27.10	5861.75	16.91	38646.66	22.13
Branding & Retailing	0.00	0.00	721.09	1.14	0.00	0.00	721.09	0.41
<b>Total</b>	<b>47476.82</b>	<b>100.00</b>	<b>63245.23</b>	<b>100.00</b>	<b>34662.28</b>	<b>100.00</b>	<b>174614.73</b>	<b>100.00</b>
Less inter Segment Revenue	11505.93		14529.37		7499.93		39692.01	
<b>Net Segment Revenue</b>	<b>35970.89</b>		<b>48715.86</b>		<b>27162.35</b>		<b>134922.72</b>	
<b>Segment Results</b>								
<b>Profit/(Loss) before Tax and Interest</b>								
Manufacturing	1907.88	85.08	1338.55	61.57	2029.86	98.39	5543.24	81.74
Marketing, Distribution	333.59	14.88	954.08	43.89	100.14	4.85	1356.99	20.01
Branding & Retailing	1.00	0.04	(118.64)	(5.46)	(67.01)	(3.25)	(118.64)	(1.75)
<b>Total</b>	<b>2242.47</b>	<b>100.00</b>	<b>2173.99</b>	<b>100.00</b>	<b>2062.99</b>	<b>100.00</b>	<b>6781.59</b>	<b>100.00</b>
Less : (i) Interest	496.62		549.06		561.17		2055.00	
(ii) Other Un-allocable Expenditure net off.	0.00		0.00		0.00		0.00	
<b>Total Profit before Tax**</b>	<b>1745.85</b>		<b>1624.93</b>		<b>1501.82</b>		<b>4726.59</b>	
<b>Segment Assets</b>								
Manufacturing	66149.35	85.27	72209.96	82.58	71322.53	92.60	72209.96	82.58
Marketing, Distribution	11216.67	14.46	14804.93	16.93	5488.20	7.13	14804.93	16.93
Branding & Retailing	209.96	0.27	428.68	0.49	213.80	0.28	428.68	0.49
<b>Total</b>	<b>77575.98</b>	<b>100.00</b>	<b>87443.57</b>	<b>100.00</b>	<b>77024.53</b>	<b>100.00</b>	<b>87443.57</b>	<b>100.00</b>
<b>Segment Liabilities</b>								
Manufacturing	23395.50	86.11	28390.62	88.52	45721.75	98.45	28390.62	88.52
Marketing, Distribution	3773.56	13.89	3682.83	11.48	706.14	1.52	3682.83	11.48
Branding & Retailing	0.88	0.00	0.77	0.00	13.35	0.03	0.77	0.00
<b>Total</b>	<b>27169.94</b>	<b>100.00</b>	<b>32074.22</b>	<b>100.00</b>	<b>46441.24</b>	<b>100.00</b>	<b>32074.22</b>	<b>100.00</b>

\*\* This does not include Extraordinary item.

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



**Auditor's Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

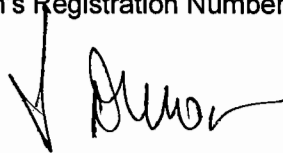
To  
The Board of Directors of,  
**Pearl Global Industries Limited**

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Pearl Global Industries Limited ("the Company") for the quarter ended **June 30, 2016**. This statement is the responsibility of the Company's Management and has been approved by the 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) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 that cause 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. Dinodia & Co. LLP.**  
*Chartered Accountants,*  
Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**  
*Partner*  
Membership Number 083689

Place of Signature: New Delhi  
Date: **12 AUG 2016**

**Auditor's Report on Consolidated Quarterly Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

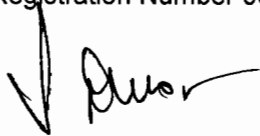
To  
The Board of Directors of,  
**Pearl Global Industries Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Pearl Global Industries Limited** ("the Holding Company") & its foreign subsidiaries (the Holding Company and its foreign subsidiaries together referred to as "the Group") for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 " Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free from material misstatement. A review is limited primarily to inquire of Holding Company personal and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim financial statements/results of its foreign subsidiaries included in the consolidated financial results, whose interim financial statements/results reflect, total revenue of ₹ 29,148.02 lacs for the Quarter ended June 30,2016 and total profit after tax (net) of ₹ 899.41 lacs for the Quarter ended June 30,2016 as considered in the consolidated financial results. These interim financial statements/results have been reviewed by other auditor whose report have been furnished to us by the management, and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of aforesaid foreign subsidiaries, is based solely on the reports of the other auditor.
4. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable accounting standards & other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

**For S. R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number 083689

Place of Signature: New Delhi

Date: **12 AUG 2016**