



HOUSE OF PEARL

HOUSE OF PEARL FASHIONS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

(Rs. in Lacs)

Sl. No.	Particulars	Consolidated		Financial Year Ended	Standalone		Financial Year Ended
		Quarter Ended	Quarter Ended		Quarter Ended	Quarter Ended	
		30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)	30.06.2011 (Unaudited)	30.06.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net Sales/ Income from Operations	62028.20	54365.05	223206.76	0.00	1260.05	2268.97
	b) Other Operating Income	253.32	186.69	1530.41	-	-	-
	Total	62281.52	54551.74	224737.17	0.00	1260.05	2268.97
2	Expenditure						
	a) (Increase)/Decrease in stock in trade & work in Progress	1576.94	1473.54	(2198.47)	-	-	-
	b) Consumption of raw materials	8373.12	8031.24	30190.51	-	1167.72	2023.31
	c) Purchase of Traded Goods	35520.79	28819.02	132035.90	0.00	117.60	459.71
	d) Employees Cost	5593.43	5127.98	22653.50	106.28	68.55	348.09
	e) Depreciation	599.04	512.96	2271.98	92.56	18.43	54.26
	f) Manufacturing Expenses	3928.19	5329.33	16867.66	15.16	(29.81)	391.55
	g) Other Expenditure	4997.65	5432.88	21190.79	203.72	1342.49	3276.92
	h) Total	60589.16	54726.95	223011.87	417.72	(82.44)	(1017.95)
3	Profit from operations before other income, interest & exceptional items (1-2)	1692.36	(175.21)	1725.30	(417.72)	305.48	1039.88
4	Other Income	337.81	1874.92	3802.04	(112.24)	166.46	21.93
5	Profit before interest & exceptional items (3+4)	2030.17	1699.71	5527.34	13.81	14.08	54.82
6	Interest	845.65	684.20	2758.49	(126.05)	152.38	(32.89)
7	Profit after interest but before exceptional items (5-6)	1184.52	1015.51	2768.85	-	-	-
8	Exceptional Items						
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	1184.52	1015.51	2768.85	(126.05)	152.38	(32.89)
10	Tax Expenses	14.39	351.98	(264.93)	(49.14)	24.78	(576.83)
	Deferred Tax	326.56	(155.42)	314.97	0.78	0.54	0.84
	MAT Credit	(82.76)	98.77	(169.31)		0.00	
11	Net Profit (+)/Loss (-) from Ordinary Activities After tax (9-10)	926.33	720.18	2888.12	(77.69)	127.06	543.10
12	Extraordinary Item (net of tax expense Rs. Nil)		-	600.58		-	2923.83
13	Net Profit(+)/ loss(-) for the Period (11-12)	926.33	720.18	2287.54	(77.69)	127.06	(2380.73)
13 a	Minority Interest	(152.03)	(110.41)	(331.04)	-	-	-
	Net Profit(+)/ loss(-) after Minority Interest for the Period (13+13a)	774.30	609.77	1956.50	(77.69)	127.06	(2380.73)
14	Paid-up equity share capital (Face value of Rs. 10/-each)	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.			44942.54			26461.44
16	Earning Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items.	3.97	3.13	13.11	(0.40)	0.65	2.79
	- Basic	3.97	3.13	13.11	(0.40)	0.65	2.79
	- Diluted						
	b) Basic and diluted EPS after Extraordinary items.	3.97	3.13	10.03	(0.40)	0.65	(12.21)
	- Basic	3.97	3.13	10.03	(0.40)	0.65	(12.21)
	- Diluted						

Sl. No.	Particulars	Consolidated			Standalone	
		Quarter Ended 30.06.2011 (Unaudited)	Quarter Ended 30.06.2010 (Unaudited)	Financial Year Ended 31.03.2011 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Quarter Ended 30.06.2010 (Unaudited)
17	Public shareholding					
	No. of Shares	6,585,255	6,585,255	6,585,255	6,585,255	6,585,255
	Percentage of Shareholding	33.77	33.77	33.77	33.77	33.77
18	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	12915088	12915088	12915088	12915088	12915088
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the Company)	66.23	66.23	66.23	66.23	66.23

NOTES TO FINANCIAL RESULTS:

1) Audited Financial Results of the company for the quarter ended 30th June 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th August 2011.

2) During the quarter ended 30th June 2011, No investor complaint was received. There were no complaints pending at the beginning and end of the quarter. As such no complaint to be resolved during the quarter.

3) Statement of Utilization of issue proceeds as on 30th June 2011.

	Projected Utilisation upto 30TH JUNE 2011	Actual Utilisation upto 30TH JUNE 2011	(Rs. in Lacs)
Investment in Subsidiary Companies to increase the Group's production capacity	2990.00	1,465.84	
Investment in Subsidiary Companies for establishment of a Design Centre and corporate office in Gurgaon.	380.00	380.00	
Setting up an Integrated Information Technology System.	1,430.00	1,430.00	
Pre-payment of Certain Term Loans availed by the company and its subsidiaries.	4,923.50	4,923.75	
Investment in its subsidiary company M/s. Multinational Textiles Group Ltd. for payment of purchase in consideration to SACB Holding Limited and Pelias Holding Limited as part of the group restructuring.	4,917.00	4,917.29	
Selling up a Domestic Branded apparel retail business.	2,520.00	2,298.46	
Acquisition or existing companies of setting up joint venture companies for marketing and distribution or wholesale / brands and supply business in the apparel, accessories or related segments within or outside India.	8,579.70	4,905.56	
General Corporate Purpose ##	877.00	360.82	
Extended working capital & temporary loans to its subsidiaries as an interim use of funds.	1,920.00	5,282.25	
Share Issue Expenses	28,537.20	1,919.50	
Total		27,883.46	

Unutilised funds have been invested in Bank Fixed Deposits, Debt Mutual funds & Inter corporate deposits and Rs. 2,000 Lacs has been given to 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. 713.17 lacs to Pearl Global Ltd., and Rs. 1012.08 Lacs to other subsidiaries as an interim use of funds.

Being expenses on integrated technology system in excess of projected utilisation.

4) Deferred tax has been reckoned for all entities, except for certain foreign subsidiaries, where not applicable.

5) The standalone results for the quarter ended 30th June 2011 are available at the website of the company www.houseofpearl.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.

6) Financial performance on stand alone basis for the Quarter are (Rs. in Lacs): a) Turnover Nil, b) Loss Before Tax Rs 126.05 and c) Loss after Tax Rs 77.69

7) Figures of the previous period/ year have been regrouped and rearranged to make them comparable with those of the current period.

By Order of the Board

Place : Gurgaon.

Date : 12th August, 2011.

ICP/AMANI

8)	Segment Reporting				(Rs.in Lacs)	
	Geographical Segment	Qtr Ended 30.06.2011	%	Qtr Ended 30.06.2010	%	Year Ended 31.03.2011
	Particulars					
	Segment Revenue					
	UK	1877.38	2.83	3097.41	5.40	10758.29 4.49
	Hong Kong	36896.01	55.66	24419.13	42.54	131626.31 54.92
	India	18617.80	28.09	22837.94	39.79	66772.36 27.86
	Others	8899.43	13.42	7047.81	12.28	30525.06 12.74
	Total	66290.62	100.00	57402.29	100.00	239682.02 100.00
	Less: Inter Segment Revenue	4262.42		3037.24		16475.12
	Net Segment Revenue	62028.20		54365.05		223206.90
	Segment Results					
	Profit /(Loss) before Tax and Interest					
	UK	54.26	2.61	79.83	4.65	(397.46) 6.40
	Hong Kong	1245.56	59.91	917.30	53.46	4086.50 65.76
	India	600.64	28.89	622.98	36.31	1785.97 28.74
	Others	178.69	8.59	95.70	5.58	341.91 5.50
	Total	2079.15	100.00	1715.81	100.00	5816.92 106.40
	Less : (i) Interest	845.65		684.20		2758.49
	(ii) Other Un-allocable Expen net off.	48.98		16.10		289.58
	Total Profit before Tax	1,184.52		1015.51		2768.85
	Capital Employed per Segment					
	UK	7262.37	7.45	9106.51	11.42	7247.34 7.47
	Hong Kong	29569.07	30.34	19629.50	24.61	30409.38 31.34
	India	41810.26	42.90	39454.20	49.46	43245.74 44.57
	Others	18808.40	19.30	11577.62	14.51	16122.08 16.62
	Total	97450.10	100.00	79767.83	100.00	97024.54 100.00

Business Segment	Qtr Ended 30.06.2011	%	Qtr Ended 30.06.2010	%	Year Ended 31.03.2011
Particulars					
Segment Revenue					
Manufacturing	23855.73	36.00	26115.67	45.50	83158.34
Marketing, Distribution	42418.92	64.00	31198.48	54.35	156429.73
Branding & Retailing	15.97	0.02	88.14	0.15	93.95
Total	66290.62	100.02	57402.29	100.00	239682.02
Less inter Segment Revenue	4262.42		3037.24		16475.12
Net Segment Revenue	62,028.20		54,365.05		223206.90
Segment Results					
Profit/(Loss) before Tax and Interest					
Manufacturing	1128.65	49.30	1032.04	49.74	3236.40
Marketing, Distribution	1160.49	50.70	1042.84	50.26	3566.70
Branding & Retailing	(209.99)	9.17	(359.07)	17.31	(986.18)
Total	2079.15	109.17	1715.81	117.31	5816.92
Less : (i) Interest	845.65		684.20		2758.49
(ii) Other Un-allocable Expen net off.	48.98		16.10		289.58
Total Profit before Tax	1184.52		1,015.51		2768.85
Capital employed per segment					
Manufacturing	48736.24	50.01	45292.57	56.78	48209.35
Marketing, Distribution	48252.32	49.51	33131.77	41.54	48140.61
Branding & Retailing	461.54	0.47	1343.49	1.68	674.58
Total	97450.10	100.00	79767.83	100.00	97024.54

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