PGIL/SE/2013-14/15

13th August, 2013

**BY COURIER**

MR. RAJESH GANDHI
DEPARTMENT OF CORPORATE SERVICES - CRD
BOMBAY STOCK EXCHANGE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT, MUMBAI – 400 001
FAX: 022 - 2272 2037 / 2039 / 2041 / 2061

MR. HARI. K.
ASST. VICE PRESIDENT
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

**SUB: OUTCOME OF BOARD MEETING HELD ON 13TH AUGUST, 2013**

Dear Sir,

In compliance to the Clause 41 of the Listing Agreement, the Board of Directors of the Company in its meeting held today, 13th August, 2013, considered and took on record the Un-Audited Financial Results for the quarter ended 30th June, 2013.

A copy of Financial Results for the quarter ended 30th June, 2013 along with Auditors' Limited Review Report is enclosed herewith.

The above is for your information and record.

Hope that you will find same in order.

Kindly acknowledge receipt.

Thanking you,

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

**(Sandeep Sabharwal)**
**Company Secretary**

Encl.: As above

# PEARL GLOBAL INDUSTRIES LIMITED

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

**PART I**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013** (Rs. in Lacs)

| Sl. No. | Particulars | CONSOLIDATED | | | | STANDALONE | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (Unaudited) | Year Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (Unaudited) | Year Ended 31.03.2013 (Audited) |
| | **Income from Operations** | | | | | | | | |
| 1 | a) Net Sales/ Income from Operations | 104002.35 | 114427.61 | 82713.54 | 375599.99 | 13438.22 | 17281.23 | 14475.40 | 52556.46 |
| | b) Other Operating Income | 1486.07 | 1502.05 | 1690.59 | 6424.02 | 1067.86 | 1098.30 | 1228.14 | 3212.80 |
| | **Total income from operations (a+b)** | **105488.41** | **115929.66** | **84404.13** | **382024.01** | **14506.08** | **18379.53** | **15703.54** | **55769.26** |
| 2 | **Expenses** | | | | | | | | |
| | a) Cost of material consumed | 11137.59 | 11294.72 | 6547.48 | 32754.13 | 4493.48 | 5338.62 | 2501.45 | 14294.54 |
| | b) Purchase of stock in trade | 72829.27 | 79346.00 | 55685.01 | 262168.02 | 1932.80 | 5215.87 | 5353.11 | 17551.66 |
| | c) Changes in inventories of finished goods,work in progress and stock in trade. | (91.67) | 82.91 | 2779.65 | (801.24) | 2039.26 | (191.15) | 2319.44 | (846.95) |
| | d) Employee benefits expense | 8634.76 | 8647.11 | 6676.85 | 31334.94 | 1372.36 | 1364.66 | 1233.80 | 5457.73 |
| | e) Depreciation | 634.85 | 638.61 | 676.37 | 2676.96 | 245.58 | 225.02 | 260.15 | 1007.97 |
| | f) Other Expenditure | 12691.74 | 13683.91 | 9489.09 | 47271.51 | 4631.28 | 5771.19 | 3721.01 | 18030.48 |
| | **g) Total expenses** | **105836.54** | **113693.26** | **81854.45** | **375404.32** | **14714.77** | **17724.21** | **15388.96** | **55495.43** |
| 3 | **Profit from operations before other income, finance costs & exceptional items (1-2)** | **(348.13)** | **2236.40** | **2549.68** | **6619.69** | **(208.69)** | **655.32** | **314.58** | **273.83** |
| 4 | Other Income | 2564.24 | 1374.71 | 572.10 | 3049.71 | 829.33 | 537.69 | 326.38 | 1429.46 |
| 5 | **Profit from ordinary activities before finance costs & exceptional items (3+4)** | **2216.11** | **3611.11** | **3121.78** | **9669.40** | **620.64** | **1193.01** | **640.96** | **1703.29** |
| 6 | Finance costs | 962.65 | 996.72 | 1206.52 | 3425.68 | 417.88 | 518.43 | 487.28 | 1464.69 |
| 7 | **Profit from ordinary activities after finance costs but before exceptional items (5-6)** | **1253.46** | **2614.39** | **1915.26** | **6243.72** | **202.76** | **674.58** | **153.68** | **238.60** |
| 8 | Exceptional Items | (0.44) | 66.64 | (28.17) | 44.60 | 0.00 | 180.04 | (28.17) | 164.74 |
| 9 | **Profit /(Loss) from Ordinary Activities before tax (7+8)** | **1253.02** | **2681.03** | **1887.09** | **6288.32** | **202.76** | **854.62** | **125.51** | **403.34** |
| 10 | **Tax Expenses** | **459.89** | **979.42** | **363.25** | **1821.29** | **116.21** | **158.90** | **(16.45)** | **13.88** |
| 11 | **Net Profit /(Loss) from Ordinary Activities after tax (9-10)** | **793.13** | **1701.61** | **1523.84** | **4467.03** | **86.55** | **695.72** | **141.96** | **389.46** |
| 12 | Extraordinary Item (net of tax expense Rs. Nil) | | 1433.80 | 0.00 | 1433.80 | 0.00 | 0.00 | 0.00 | |
| 13 | **Net Profit/ (loss) for the Period (11-12)** | **793.13** | **267.81** | **1523.84** | **3033.23** | **86.55** | **695.72** | **141.96** | **389.46** |
| 14 | **Share of Profit/(loss) of associates** | - | - | - | - | - | - | - | - |
| 15 | Minority Interest | (150.48) | (128.73) | (66.08) | (654.40) | - | - | - | - |
| 16 | **Net Profit/( loss) after taxes,minority interest and share of profit/(loss) of associates (13+14+15)** | **642.65** | **139.08** | **1457.76** | **2378.83** | **86.55** | **695.72** | **141.96** | **389.46** |

PEARL GLOBAL INDUSTRIES LTD.

| Sl. No. | Particulars | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (Unaudited) | Year Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (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 | 2166.39 | 2166.39 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. | | | | 58839.34 | | | | 33928.65 |
| 19i | **Earning Per Share (before extraordinary items)** (of Rs.10 each) (not annualised): | | | | | | | | |
| | (a) Basic | 2.97 | 7.26 | 6.73 | 17.60 | 0.40 | 3.21 | 0.66 | 1.80 |
| | (b) Diluted | 2.97 | 7.26 | 6.73 | 17.60 | 0.40 | 3.21 | 0.66 | 1.80 |
| 19ii | **Earning Per Share (after extraordinary items)** (of Rs.10 each) (not annualised): | | | | | | | | |
| | (a) Basic | 2.97 | 0.64 | 6.73 | 10.98 | 0.40 | 3.21 | 0.66 | 1.80 |
| | (b) Diluted | 2.97 | 0.64 | 6.73 | 10.98 | 0.40 | 3.21 | 0.66 | 1.80 |

**PART II**

**SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2013**

| Sl. No. | Particulars | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (Unaudited) | Year Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2013 (Unaudited) | Quarter Ended 31.03.2013 (Audited) | Quarter Ended 30.06.2012 (Unaudited) | Year Ended 31.03.2013 (Audited) |
|---|---|---|---|---|---|---|---|---|---|
| A | **PARTICULARS OF SHAREHOLDING** | | | | | | | | |
| 1 | Public shareholding | | | | | | | | |
| | No.of Shares | 7,239,028 | 7,239,028 | 7,239,028 | 7,239,028 | 7,239,028 | 7,239,028 | 7,239,028 | 7,239,028 |
| | Percentage of Shareholding | 33.42 | 33.42 | 33.42 | 33.42 | 33.42 | 33.42 | 33.42 | 33.42 |
| 2 | 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 |
| | - 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 | 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 | 100.00 | 100.00 |

| | Particulars | 3 Months ended 30.06.13 |
|---|---|---|
| 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 Unaudited Financial Results of the company for the quarter ended 30 th June 2013 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th August 2013.

2 The financial performances on standalone basis for the quarter ending 30 th June 2013 are (Rs. in Lacs): a) Turnover Rs. 14506.08 b) Profit Before Tax Rs. 202.76 and c) Profit After Tax Rs 86.55.

3 The standalone results for the quarter ended 30 th June 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 The figures for the last quarter are the balancing figures between the audited figures in respect of the financial year ended March 31, 2013 and the published unaudited year to date figures upto the third quarter of the financial year ended March 31, 2013.

5 Figures of the previous periods have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.

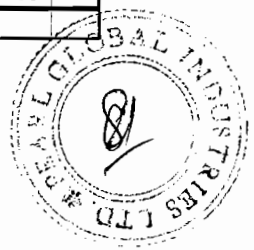
**By Order of the Board**

**Managing Director**

Place : Gurgaon.
Date : 13th August, 2013.

## 11. Segment Reporting

| Geographical Segment | Qtr Ended 30.06.2013 | % | Qtr Ended 31.03.2013 | % | Qtr Ended 30.06.2012 | % | Year Ended 31.03.2013 | % |
|---|---|---|---|---|---|---|---|---|
| **Segment Revenue** | | | | | | | | |
| UK | 4373.03 | 3.88 | 3354.73 | 2.64 | 7087.98 | 7.91 | 20943.27 | 5.11 |
| Hong Kong | 84950.52 | 75.41 | 93205.44 | 73.47 | 55713.73 | 62.15 | 292536.89 | 71.34 |
| India | 13438.22 | 11.93 | 17347.23 | 13.67 | 14462.40 | 16.13 | 52556.46 | 12.82 |
| Others | 9885.58 | 8.78 | 12948.47 | 10.21 | 12379.82 | 13.81 | 44034.28 | 10.74 |
| **Total** | **112647.35** | **100.00** | **126855.87** | **100.00** | **89643.93** | **100.00** | **410070.90** | **100.00** |
| Less: Inter Segment Revenue | 8645.00 | | 12428.26 | | 6930.39 | | 34470.91 | |
| **Net Segment Revenue** | **104002.35** | | **114427.61** | | **82713.54** | | **375599.99** | |
| **Segment Results** | | | | | | | | |
| **Profit /(Loss) before Tax and Interest** | | | | | | | | |
| UK | 334.08 | 14.02 | (408.16) | 8.18 | 608.79 | 19.41 | 919.23 | 8.63 |
| Hong Kong | 1453.58 | 61.00 | 2392.37 | 47.92 | 1782.70 | 56.85 | 6898.65 | 64.75 |
| India | 595.28 | 24.98 | 1602.73 | 32.11 | 596.39 | 19.02 | 1869.40 | 17.54 |
| Others | (9.83) | 0.41 | 996.87 | 19.97 | 148.04 | 4.72 | 967.82 | 9.08 |
| **Total** | **2373.11** | **100.41** | **4583.81** | **108.18** | **3135.92** | **100.00** | **10655.10** | **100.00** |
| Less : (i) Interest | 962.65 | | 996.72 | | 1206.52 | | 3425.68 | |
| (ii) Other Un-allocable Expenditure net off. | 157.44 | | 906.06 | | 42.31 | | 941.10 | |
| **Total Profit before Tax**** | **1253.02** | | **2681.03** | | **1887.09** | | **6288.32** | |
| **Capital Employed per Segment** | | | | | | | | |
| UK | 8972.76 | 10.08 | 7475.42 | 8.89 | 12497.11 | 11.75 | 7475.42 | 8.89 |
| Hong Kong | 60564.79 | 68.05 | 57823.32 | 68.74 | 45787.84 | 43.07 | 57823.32 | 68.74 |
| India | 6074.04 | 6.82 | 6318.34 | 7.51 | 29328.01 | 27.59 | 6318.34 | 7.51 |
| Others | 13391.56 | 15.05 | 12503.60 | 14.86 | 18700.43 | 17.59 | 12503.60 | 14.86 |
| **Total** | **89003.15** | **100.00** | **84120.68** | **100.00** | **106313.39** | **100.00** | **84120.68** | **100.00** |



| Business Segment | Qtr Ended 30.06.2013 | % | Qtr Ended 31.03.2013 | % | Qtr Ended 30.06.2012 | % | Year Ended 31.03.2013 | % |
|---|---|---|---|---|---|---|---|---|
| Particulars | | | | | | | | |
| **Segment Revenue** | | | | | | | | |
| Manufacturing | 21955.22 | 19.49 | 27826.83 | 21.94 | 21370.71 | 23.84 | 83840.64 | 20.45 |
| Marketing, Distribution | 90692.13 | 80.51 | 99029.04 | 78.06 | 68273.22 | 76.16 | 326230.26 | 79.55 |
| Branding & Retailing | | 0.00 | | 0.00 | | 0.00 | 0.00 | 0.00 |
| **Total** | **112647.35** | **100.00** | **126855.87** | **100.00** | **89643.93** | **100.00** | **410070.90** | **100.00** |
| Less inter Segment Revenue | 8645.00 | | 12428.26 | | 6930.39 | | 34470.91 | |
| Net Segment Revenue | **104002.35** | | **114427.61** | | **82713.54** | | **375599.99** | |
| **Segment Results** | | | | | | | | |
| **Profit/(Loss) before Tax and Interest** | | | | | | | | |
| Manufacturing | 727.66 | 30.66 | 1949.67 | 42.53 | 809.31 | 25.78 | 2867.51 | 26.91 |
| Marketing, Distribution | 1645.07 | 69.32 | 2353.14 | 51.34 | 2330.03 | 74.22 | 7528.80 | 70.66 |
| Branding & Retailing | 0.39 | 0.02 | 281.00 | 6.13 | (3.42) | 0.11 | 258.79 | 2.43 |
| **Total** | **2373.12** | **100.00** | **4583.81** | **100.00** | **3135.92** | **100.11** | **10655.10** | **100.00** |
| Less : (i) Interest | 962.65 | | 996.72 | | 1206.52 | | 3425.68 | |
| (ii) Other Un-allocable Expenditure net off. | 157.44 | | 906.06 | | 42.31 | | 941.10 | |
| **Total Profit before Tax**** | **1253.03** | | **2681.03** | | **1887.09** | | **6288.32** | |
| **Capital employed per segment** | | | | | | | | |
| Manufacturing | 8672.05 | 9.74 | 7996.00 | 9.51 | 36206.58 | 34.06 | 7996.00 | 9.51 |
| Marketing, Distribution | 79878.93 | 89.75 | 75671.82 | 89.96 | 69833.45 | 65.69 | 75671.82 | 89.96 |
| Branding & Retailing | 452.17 | 0.51 | 452.86 | 0.54 | 273.36 | 0.26 | 452.86 | 0.54 |
| **Total** | **89003.15** | **100.00** | **84120.68** | **100.00** | **106313.39** | **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.

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 Pearl Global Industries Limited, A-3 Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028** for the period ended 30th June, 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 limited 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:** 13 AUG 2013

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E-mail : srdinodia@srdinodia.com Website : www.srdinodia.com