



PearlGlobal

PGIL/SE/2015-16/25

Date: November 09, 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 NO. 3/2015-16 HELD ON 9TH NOVEMBER, 2015

Dear Sir/Madam,

In compliance to the Clause 41 of the Listing Agreement, the Board of Directors of the Company in its Meeting No. 3/2015-16 held today, 9th November, 2015, considered and took on record the Un-Audited Financial Results for the quarter and half year ended 30th September, 2015.

A copy of Financial Results for the quarter and half year ended 30th September, 2015 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



PearlGlobal

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 AND HALF YEAR ENDED 30TH SEPTEMBER 2015

(Rs.in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1	Income from Operations												
	a) Net Sales/ Income from Operations	28281.72	27162.35	19804.44	55444.07	42558.37	97860.84	15892.89	14076.46	12018.12	29969.36	25337.89	57968.72
	b) Other Operating Income	968.64	1045.52	903.23	2014.16	1897.82	4512.87	1070.47	1045.51	834.11	2115.98	1820.49	4430.48
	Total income from operations (a+b)	29250.36	28207.87	20707.67	57458.23	44456.19	102373.71	16963.36	15121.98	12852.23	32085.33	27158.38	62399.20
2	Expenses												
	a) Cost of material consumed	13653.85	14891.14	10015.70	28544.99	21720.71	49495.32	4686.47	4752.68	3995.12	9439.15	8398.92	17563.24
	b) Purchase of stock in trade	2008.59	1182.54	279.71	3191.13	1026.83	3811.39	5400.12	3476.43	3085.93	8876.56	5821.39	16900.45
	c) Changes in inventories of finished goods, work in progress and stock in trade.	913.65	(1196.70)	(26.94)	(283.05)	345.75	332.46	334.64	121.66	(135.28)	456.29	820.72	379.96
	d) Employee benefits expense	4797.83	4736.11	3799.47	9533.94	7602.84	16613.35	1753.82	1713.55	1444.27	3467.37	2793.57	6203.42
	e) Depreciation	418.59	409.71	412.11	828.30	818.30	1584.88	248.55	247.67	268.30	496.22	534.06	994.90
	f) Other Expenditure	6903.42	6596.10	6021.14	13499.52	12137.54	27156.65	4571.24	4416.19	4397.84	8987.44	8846.02	19934.56
	g) Total expenses	28695.93	26618.90	20501.19	55314.83	43651.97	98994.05	16994.84	14728.18	13056.18	31723.02	27214.68	61976.53
3	Profit from operations before other income, finance costs & exceptional items (1-2)	554.43	1588.97	206.48	2143.40	804.22	3379.66	(31.48)	393.80	(203.95)	362.31	(56.30)	422.67
4	Other Income	595.46	486.44	566.60	1081.90	1123.62	2405.21	721.20	651.43	675.33	1372.62	1361.54	2782.37
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	1149.89	2075.41	773.08	3225.30	1927.84	5784.87	689.71	1045.22	471.38	1734.94	1305.24	3205.04
6	Finance costs	514.00	561.17	542.59	1075.18	1177.27	2349.30	332.90	394.11	364.50	727.00	850.88	1661.31
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	635.89	1514.23	230.49	2150.12	750.57	3435.57	356.82	651.12	106.88	1007.94	454.36	1543.73
8	Exceptional Items	(96.09)	(12.41)	(0.77)	(108.50)	6.66	(14.33)	(96.15)	(17.32)	(1.53)	(113.47)	(3.31)	(26.48)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	539.80	1501.82	229.72	2041.62	757.23	3421.24	260.67	633.80	105.35	894.47	451.05	1517.25
10	Tax Expenses	220.08	337.68	70.74	557.76	60.78	990.02	99.71	175.30	28.40	275.01	(22.72)	495.50
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	319.72	1164.14	158.98	1483.86	696.45	2431.22	160.97	458.50	76.95	619.47	473.77	1021.75
12	Extraordinary Item (net of tax expense Rs. Nil)	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(loss) for the Period (11-12)	319.72	1164.14	158.98	1483.86	696.45	2431.22	160.97	458.50	76.95	619.47	473.77	1021.75
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	(0.42)	53.59	0.29	53.18	1.26	75.70	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	319.30	1217.73	159.28	1537.04	697.72	2506.92	160.97	458.50	76.95	619.47	473.77	1021.75



Sl. No.	Particulars	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (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	2166.39	2166.39
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.						29183.41						26230.98
19i	Earning Per Share (before extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):												
	(a) Basic	1.47	5.62	0.74	7.09	3.22	11.57	0.74	2.12	0.36	2.86	2.19	4.72
	(b) Diluted	1.47	5.62	0.74	7.09	3.22	11.57	0.74	2.12	0.36	2.86	2.19	4.72
19ii	Earning Per Share (after extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):												
	(a) Basic	1.47	5.62	0.74	7.09	3.22	11.57	0.74	2.12	0.36	2.86	2.19	4.72
	(b) Diluted	1.47	5.62	0.74	7.09	3.22	11.57	0.74	2.12	0.36	2.86	2.19	4.72

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

Sl. No.	Particulars	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 30.06.2015 (Unaudited)	Quarter Ended 30.09.2014 (Unaudited)	Half Year Ended 30.09.2015 (Unaudited)	Half Year Ended 30.09.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	No. of Shares	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	72,39,028	72,39,028
	Percentage of Shareholding	33.42	33.42	33.42	33.42	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	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	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	66.58	66.58

B	INVESTOR COMPLAINTS					3 Months ended 30.09.15
	Pending at the beginning of the quarter					0
	Received during the quarter					1
	Disposed of during the quarter					0
	Remaining unresolved at the end of the quarter					1



NOTES TO FINANCIAL RESULTS:

- 1 Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 9th November 2015.
- 2 The financial performances on standalone basis for the quarter ending 30th September 2015 are (Rs. in Lacs): a) Turnover Rs. 16963.36 b) Profit Before Tax Rs. 260.67 and c) Profit After Tax Rs 160.97.
- 3 The figures for this quarter are the balancing figures between the unaudited figures for the half year ended September 30, 2015 and the published unaudited for the quarter ended June 30, 2015.
- 4 The standalone results for the quarter ended 30th September 2015 are available on the company's website at www.pearlglobal.com, besides the websites of BSE Ltd. and National Stock Exchange of India Ltd.
- 5 Figures of the previous periods have been regrouped and rearranged wherever necessary .

By Order of the Board

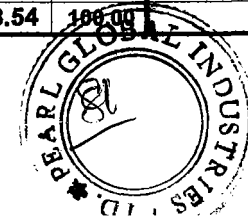


Chairman

Place : Gurgaon.

Date : 9th November, 2015.

6. Segment Reporting												
Geographical Segment	Qtr Ended		Qtr Ended		Qtr Ended		%	Period Ended	%	Period Ended	Year Ended	
	30.09.2015		30.06.2015		30.09.2014			30.09.2015		30.09.2014		31.03.2015
Segment Revenue												
Hong Kong	6241.58	16.82	5861.75	16.91	4467.07	16.67		12103.33	16.87	9117.68	16.36	21431.09
India	15892.90	42.83	14076.46	40.61	12070.43	45.04		29969.36	41.76	25390.19	45.57	58170.06
Bangladesh	10910.05	29.40	11784.47	34.00	6871.48	25.64		22694.52	31.62	15100.42	27.10	36716.37
Others	4058.53	10.94	2939.60	8.48	3388.57	12.65		6998.13	9.75	6109.93	10.97	14257.42
Total	37103.06	100.00	34662.28	100.00	26797.55	100.00		71765.34	100.00	55718.22	100.00	130574.94
Less: Inter Segment Revenue	8821.35		7499.93		6993.11			16321.28		13159.85		32714.10
Net Segment Revenue	28281.71		27162.35		19804.44			55444.06		42558.37		97860.84
Segment Results												
Profit /(Loss) before Tax and Interest												
Hong Kong	29.95	2.84	100.32	4.86	20.51	2.66		130.27	4.18	113.26	5.85	508.29
India	489.59	46.46	917.87	44.49	432.50	56.00		1407.46	45.16	1216.82	62.90	3018.65
Bangladesh	367.17	34.84	940.74	45.60	199.77	25.87		1307.92	41.96	416.83	21.55	1766.85
Others	167.10	15.86	104.05	5.04	119.54	15.48		271.15	8.70	187.59	9.70	476.75
Total	1053.81	100.00	2062.99	100.00	772.32	100.00		3116.80	100.00	1934.50	100.00	5770.54
Less : (i) Interest	514.01		561.17		542.60			1075.18		1177.27		2349.30
(ii) Other Un-allocable Expenditure net off.	0.00		0.00		0.00							
Total Profit before Tax**	539.80		1501.82		229.72			2041.62		757.23		3421.24
Capital Employed per Segment												
Hong Kong	5120.81	8.53	4581.61	14.98	2778.13	5.93		5120.81	8.53	2778.13	5.93	2785.08
India	40861.53	68.07	13586.56	44.42	32812.34	70.05		40861.53	68.07	32812.34	70.05	33155.55
Bangladesh	10467.52	17.44	9537.75	31.19	7307.26	15.60		10467.52	17.44	7307.26	15.60	8546.40
Others	3581.22	5.97	2877.37	9.41	3940.81	8.41		3581.22	5.97	3940.81	8.41	3213.82
Total	60031.08	100.00	30583.29	100.00	46838.54	100.00		60031.08	100.00	46838.54	100.00	47700.85



Business Segment	Qtr Ended		Qtr Ended		Qtr Ended	%	Period Ended	%	Period Ended		Year Ended	%
	30.09.2015		30.06.2015		30.09.2014		30.09.2015		30.09.2014		31.03.2015	
Particulars												
Segment Revenue												
Manufacturing	30861.49	83.18	28800.53	83.09	22278.18	83.14	59662.02	83.13	46548.24	83.54	108942.51	83.43
Marketing, Distribution	6241.58	16.82	5861.75	16.91	4467.07	16.67	12103.33	16.87	9117.68	16.36	21431.09	16.41
Branding & Retailing	0.00	0.00	0.00	0.00	52.30	0.20	0.00	0.00	52.30	0.09	201.34	0.15
Total	37103.06	100.00	34662.28	100.00	26797.55	100.00	71765.34	100.00	55718.22	100.00	130574.94	100.00
Less inter Segment Revenue	8821.35		7499.93		6993.11		16321.28		13159.85		32714.10	
Net Segment Revenue	28281.72		27162.35		19804.44		55444.07		42558.37		97860.84	
Segment Results												
Profit/(Loss) before Tax and Interest												
Manufacturing	1082.36	102.71	2029.86	98.39	752.77	97.47	3112.21	99.85	1824.69	94.32	5256.69	91.10
Marketing, Distribution	29.89	2.84	100.14	4.85	20.50	2.65	130.03	4.17	113.26	5.85	504.99	8.75
Branding & Retailing	(58.43)	(5.55)	(67.01)	(3.25)	(0.95)	(0.12)	(125.44)	(4.02)	(3.45)	(0.18)	8.86	0.15
Total	1053.81	100.00	2062.99	100.00	772.32	100.00	3116.80	100.00	1934.50	100.00	5770.54	100.00
Less : (i) Interest	514.01		561.17		542.60		1075.18		1177.27		2349.30	
(ii) Other Un-allocable Expenditure net off.	0.00		0.00		0.00		0.00		0.00		0.00	
Total Profit before Tax**	539.80		1501.82		229.72		2041.62		757.23		3421.24	
Capital employed per segment												
Manufacturing	54768.31	91.23	25801.23	84.36	43811.81	93.54	54768.31	91.23	43811.81	93.54	44653.22	93.61
Marketing, Distribution	5123.77	8.54	4584.62	14.99	2778.13	5.93	5123.77	8.54	2778.13	5.93	2788.27	5.85
Branding & Retailing	139.00	0.23	197.44	0.65	248.60	0.53	139.00	0.23	248.60	0.53	259.36	0.54
Total	60031.08	100.00	30583.29	100.00	46838.54	100.00	60031.08	100.00	46838.54	100.00	47700.85	100.00
** 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.												



PEARL GLOBAL INDUSTRIES LIMITED

(Rupees in Lacs)

BALANCE SHEET AS AT September 30, 2015

Consolidated / Standalone Statement of Assets and Liabilities	Consolidated As at 30.09.2015	Consolidated As at 31.03.2015	Standalone As at 30.09.2015	Standalone As at 31.03.2015
	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	31,373.77	29,576.38	27,178.93	26,623.95
	33,540.16	31,742.77	29,345.33	28,790.34
(2) Share Capital Suspense Account	-	-		
(3) Minority interest	893.58	984.46	-	-
(4) Non-current liabilities				
(a) Long-term borrowings	2,101.31	1,389.41	1,522.72	1,065.00
(b) Deferred tax liabilities	-	-	-	19.73
(c) Other Long term liabilities	4,227.05	4,132.51	4,227.05	4,132.51
(d) Long-term provisions	630.44	467.85	314.26	265.18
Sub-total - Non-current liabilities	6,958.81	5,989.77	6,064.03	5,482.43
(5) Current liabilities				
(a) Short-term borrowings	15,584.94	14,598.51	10,502.12	10,379.30
(b) Trade payables	13,387.09	16,582.13	5,463.46	7,626.28
(c) Other current liabilities	2,500.13	2,920.67	1,161.35	1,954.21
(d) Short-term provisions	110.77	606.27	110.77	606.27
Sub-total - Current liabilities	31,582.94	34,707.59	17,237.71	20,566.06
TOTAL - EQUITY AND LIABILITIES	72,975.49	73,424.59	52,647.06	54,838.82
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets	20,850.86	20,762.21	16,501.76	16,774.90
(b) Goodwill on consolidation	560.68	832.20	-	-
(c) Non-current investments	5.04	5.04	5,383.90	5,383.90
(d) Deferred tax assets	317.45	272.79	134.76	-
(e) Long-term loans and advances	3,568.56	4,317.86	5,406.25	5,725.55
(f) Trade Receivables	77.03	155.25	-	-
(g) Other non-current assets	372.90	362.26	338.15	331.61
Sub-total - Non-current assets	25,752.51	26,707.60	27,764.82	28,215.96
(2) Current assets				
(a) Current investments	3,290.03	1,117.62	3,290.03	1,117.62
(b) Inventories	17,128.54	17,476.93	10,352.36	11,386.46
(c) Trade receivables	11,617.34	11,932.41	4,596.28	5,233.68
(d) Cash and bank balances	9,223.83	9,440.22	3,916.48	4,433.04
(e) Short-term loans and advances	4,619.75	3,891.50	1,384.50	1,594.07
(f) Other current assets	1,343.48	2,858.31	1,342.58	2,858.01
Sub- total - Current assets	47,222.98	46,716.98	24,882.24	26,622.86
TOTAL ASSETS	72,975.49	73,424.59	52,647.06	54,838.82



S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To

The Board of Directors,
Pearl Global Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results Pearl Global Industries Limited ("the Company") for the half year ended **September 30, 2015** ("the Statement"), 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 reviewed by us. 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.

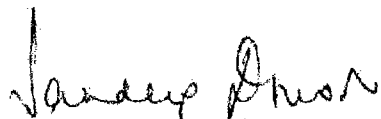
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 except:

We have not reviewed financial statements of foreign subsidiaries and foreign branch offices; 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 provided 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. LLP.
Chartered Accountants,
Firm Registration Number. 001478N/N500005



(Sandeep Dinodia)
Partner
Membership No. 083689

Place: New Delhi
Dated: - **9 NOV 2015**