



PearlGlobal

PGIL/SE/2015-16/34

Date: February 12, 2016

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

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 HELD ON 12TH FEBRUARY, 2016

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 No. 4/2015-16 held today, 12th February, 2016, considered and took on record the Un-Audited Financial Results for the quarter and period ended 31st December, 2015.

A copy of Financial Results for the quarter and period ended 31st December, 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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2015

(Rs. in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)	Period Ended 31.12.2015 (Unaudited)	Period Ended 31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)	Period Ended 31.12.2015 (Unaudited)	Period Ended 31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)
1	Income from Operations												
	a) Net Sales/ Income from Operations	30762.79	28281.72	23624.14	86206.86	66182.51	97860.84	15613.97	15892.89	12878.81	45583.33	38216.70	57968.72
	b) Other Operating Income	803.09	968.64	930.36	2817.25	2933.33	4512.87	803.09	1070.47	737.09	2919.07	2662.73	4430.48
	Total Income from operations (a+b)	31565.88	29250.36	24554.50	89024.11	69115.84	102373.71	16417.06	16963.36	13615.90	48502.40	40879.43	62399.20
2	Expenses												
	a) Cost of material consumed	13542.15	13653.85	13337.56	42087.14	35058.27	49495.32	3827.95	4686.47	3641.44	13267.10	12040.36	17563.24
	b) Purchase of stock in trade	5456.25	2008.59	1416.00	8647.38	2442.83	3811.39	6119.39	5400.12	5377.00	14995.95	11198.39	16900.45
	c) Changes in inventories of finished goods, work in progress and stock in trade.	(2203.42)	913.65	(2449.95)	(2486.47)	(2104.20)	332.46	(1428.16)	334.64	(1950.68)	(971.87)	(1129.96)	379.96
	d) Employee benefits expense	5374.50	4797.83	4497.49	14908.44	12100.33	16613.35	2295.80	1753.82	1739.94	5763.17	4533.51	6203.42
	e) Depreciation and amortisation expenses	426.54	418.59	408.78	1254.84	1227.08	1584.88	248.17	248.55	254.50	744.39	788.56	994.90
	f) Other Expenditure	8160.70	6903.42	6399.10	21660.22	18536.64	27156.65	5516.11	4571.24	4484.24	14503.55	13330.26	19934.56
	g) Total expenses	30756.72	28695.93	23608.98	86071.55	67260.95	98994.05	16579.26	16994.84	13546.44	48302.29	40761.12	61976.53
3	Profit (Loss) from operations before other income, finance costs & exceptional items (1-2)	809.16	554.43	945.52	2952.56	1854.89	3379.66	(162.20)	(31.48)	69.46	200.11	118.31	422.67
4	Other Income	681.35	595.46	477.84	1763.25	1496.31	2405.21	729.07	721.20	602.57	2101.69	1858.96	2782.37
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	1490.51	1149.89	1423.36	4715.81	3351.20	5784.87	566.87	689.72	672.03	2301.80	1977.27	3205.04
6	Finance costs	430.76	514.00	533.12	1505.94	1710.39	2349.30	250.00	332.90	353.89	977.00	1204.77	1661.31
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1059.75	635.89	890.24	3209.87	1640.81	3435.57	316.87	356.82	318.14	1324.80	772.50	1543.73
8	Exceptional Items	0.28	(96.09)	1.91	(108.22)	8.57	(14.33)	0.00	(96.15)	0.05	(113.47)	(3.27)	(26.48)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1060.03	539.80	892.15	3101.65	1649.38	3421.24	316.87	260.67	318.18	1211.33	769.23	1517.25
10	Tax Expenses	197.38	220.08	190.23	755.15	251.01	990.02	103.06	99.70	133.86	378.06	111.14	495.50
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	862.65	319.72	701.91	2346.50	1398.37	2431.22	213.82	160.97	184.32	833.27	658.09	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)	862.65	319.72	701.91	2346.50	1398.37	2431.22	213.82	160.97	184.32	833.27	658.09	1021.75
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	30.84	(0.42)	0.58	30.42	1.84	75.70	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	893.49	319.30	702.49	2376.92	1400.21	2506.92	213.82	160.97	184.32	833.27	658.09	1021.75

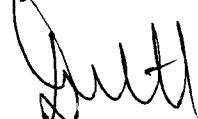


Sl. No.	Particulars	Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)	Period Ended 31.12.2015 (Unaudited)	Period Ended 31.12.2014 (Unaudited)	Year Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2015 (Unaudited)	Quarter Ended 30.09.2015 (Unaudited)	Quarter Ended 31.12.2014 (Unaudited)	Period Ended 31.12.2015 (Unaudited)	Period Ended 31.12.2014 (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	4.12	1.47	3.24	10.97	6.46	11.57	0.99	0.74	0.85	3.85	3.04	4.72
	(b) Diluted	4.12	1.47	3.24	10.97	6.46	11.57	0.99	0.74	0.85	3.85	3.04	4.72
19ii	Earning Per Share (after extraordinary items)(in Rs.) (of Rs.10 each) (not annualised):												
	(a) Basic	4.12	1.47	3.24	10.97	6.46	11.57	0.99	0.74	0.85	3.85	3.04	4.72
	(b) Diluted	4.12	1.47	3.24	10.97	6.46	11.57	0.99	0.74	0.85	3.85	3.04	4.72

NOTES TO FINANCIAL RESULTS:

- Unaudited Financial Results of the company for the quarter and period ended 31st December, 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th February, 2016.
- The financial performances on standalone basis for the quarter ending 31st December, 2015 are (Rs. in Lacs): a) Turnover Rs. 16417.06 b) Profit Before Tax Rs. 316.87 and c) Profit After Tax Rs 213.82.
- The standalone results for the quarter ended 31st December, 2015 are available on the Company's website at www.pearlglobal.com, besides the websites of Bombay Stock Exchange Ltd.(www.bseindia.com) and National Stock Exchange of India Ltd.(www.nseindia.com)
- Figures of the previous periods have been regrouped and rearranged wherever necessary.
- Segment reporting are on consolidated results. The company do not have separate segments on standalone basis.

By Order of the Board


(Chairman)

Place : Gurgaon

Date : 12th February, 2016

6. Segment Reporting													
Geographical Segment	Qtr Ended		Qtr Ended		Qtr Ended		%	Period Ended		%	Period Ended	Year Ended	%
	31.12.2015		30.09.2015		31.12.2014			31.12.2015			31.12.2014		31.03.2015
	(Unaudited)		(Unaudited)		(Unaudited)			(Unaudited)			(Unaudited)		(Audited)
Segment Revenue													
Hong Kong	9406.22	23.75	6241.58	16.82	5417.26	16.64	21509.55	19.31	14534.94		21431.09	16.41	
India	15613.97	39.43	15892.90	42.83	12878.80	39.57	45583.33	40.93	38268.99		58170.06	44.55	
Bangladesh	11483.38	29.00	10910.05	29.40	10699.25	32.87	34177.90	30.69	25799.67		36716.37	28.12	
Others	3100.59	7.83	4058.53	10.94	3553.41	10.92	10098.72	9.07	9663.34		14257.42	10.92	
Total	39604.16	100.00	37103.06	100.00	32548.72	100.00	111369.50	100.00	88266.94		130574.94	100.00	
Less: Inter Segment Revenue	8841.36		8821.35		8924.58		25162.64		22084.43		32714.10		
Net Segment Revenue	30762.80		28281.71		23624.14		86206.86		66182.51		97860.84		
Segment Results													
Profit /(Loss) before Tax and Interest													
Hong Kong	400.18	26.84	29.95	2.84	70.12	4.92	530.45	11.51	183.38		508.29	8.81	
India	514.77	34.53	489.59	46.46	627.95	44.06	1922.23	41.72	1844.77		3018.65	52.31	
Bangladesh	456.18	30.60	367.17	34.84	608.68	42.71	1764.10	38.29	1025.51		1766.85	30.62	
Others	119.66	8.03	167.10	15.86	118.52	8.32	390.81	8.48	306.11		476.75	8.26	
Total	1490.79	100.00	1053.81	100.00	1425.27	100.00	4607.59	100.00	3359.77		5770.54	100.00	
Less : (i) Interest	430.76		514.01		533.12		1505.94		1710.39		2349.30		
(ii) Other Un-allocable Expenditure net off.	0.00		0.00		0.00		0.00						
Total Profit before Tax**	1060.03		539.80		892.15		3101.65		1649.38		3421.24		
Capital Employed per Segment													
Hong Kong	7222.53	12.70	5120.81	8.53	3733.60	7.44	7222.53	12.70	3733.60		2785.08	5.84	
India	35427.40	62.30	40861.53	68.07	33362.46	66.48	35427.40	62.30	33362.46		33155.55	69.51	
Bangladesh	10483.16	18.44	10467.52	17.44	8690.85	17.32	10483.16	18.44	8690.85		8546.40	17.92	
Others	3731.67	6.56	3581.22	5.97	4399.68	8.77	3731.67	6.56	4399.68		3213.82	6.74	
Total	56864.76	100.00	60031.08	100.00	50186.59	100.00	56864.76	100.00	50186.59		47700.85	100.00	



Business Segment	Qtr Ended		Qtr Ended		Qtr Ended	%	Period Ended	%	Period Ended		Year Ended	%
	31.12.2015		30.09.2015		31.12.2014		31.12.2015		31.12.2014		31.03.2015	
	(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Unaudited)		(Audited)	
Particulars												
Segment Revenue												
Manufacturing	5035.29	34.87	30861.49	83.18	27131.46	83.36	64697.31	75.05	73679.70		108942.51	83.43
Marketing, Distribution	9406.22	65.13	6241.58	16.82	5417.26	16.64	21509.55	24.95	14534.94		21431.09	16.41
Branding & Retailing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.30		201.34	0.15
Total	14441.51	100.00	37103.07	100.00	32548.72	100.00	86206.86	100.00	88266.94		130574.94	100.00
Less inter Segment Revenue	8841.36		8821.35		8924.58		25162.64		22084.43		32714.10	
Net Segment Revenue	5600.15		28281.72		23624.14		61044.22		66182.51		97860.84	
Segment Results												
Profit/(Loss) before Tax and Interest												
Manufacturing	1092.48	73.28	1082.36	102.71	1357.04	95.21	4204.69	91.26	3181.73		5256.69	91.10
Marketing, Distribution	272.88	18.30	29.89	2.84	70.12	4.92	402.91	8.74	183.38		504.99	8.75
Branding & Retailing	125.44	8.41	(58.43)	(5.54)	(1.89)	(0.13)	0.00	0.00	(5.34)		8.86	0.15
Total	1490.80	100.00	1053.82	100.00	1425.27	100.00	4607.60	100.00	3359.77		5770.54	100.00
Less : (i) Interest	430.76		514.02		533.12		1505.94		1710.39		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**	1060.03		539.80		892.15		3101.65		1649.38		3421.24	
Capital employed per segment												
Manufacturing	7357.19	12.94	54768.31	91.23	46206.30	92.07	7357.19	12.94	46206.30		44653.22	93.61
Marketing, Distribution	49507.57	87.06	5123.77	8.54	3733.60	7.44	49507.57	87.06	3733.60		2788.27	5.85
Branding & Retailing	0.00	0.00	139.00	0.23	246.69	0.49	0.00	0.00	246.69		259.36	0.54
Total	56864.76	100.00	60031.08	100.00	50186.59	100.00	56864.76	100.00	50186.59		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.												



S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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AUDITORS' LIMITED REVIEW REPORT

To The Board of Directors,

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Pearl Global Industries Limited** ("the Holding Company") & its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2015 ("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 has been approved by the Board of Directors. 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 three subsidiaries included in the consolidated financial results, whose interim financial statements/results reflect, total revenue of ₹242.47 Crores and ₹662.21 Crores for the Quarter and Nine months ended December 31, 2015, respectively, and total profit after tax (net) of ₹6.51 Crores and ₹17.43 Crores for the Quarter and Nine months ended December 31, 2015, respectively, as considered in the consolidated financial results. These interim financial statements/results have been reviewed by other auditors whose report(s) 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 these subsidiaries, is based solely on the reports of the other auditors.
4. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors 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



(Pallavi Dinodia)

Partner

Membership Number 500618

Place: New Delhi

Date: 12 FEB 2016

E-mail : srdinodia@srdinodia.com Website : www.srdinodia.com LLPIN : AAB-7484

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AUDITORS' LIMITED REVIEW REPORT

To The Board of Directors,

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Pearl Global Industries Limited ("the Company") for the quarter and nine months ended December 31st, 2015. 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



(Pallavi Dinodia)

Partner

Membership Number 500618

Place: New Delhi

Date: 2 FEB 2016