



PEARL Polymers Limited

PET
POLYETHYLENE TEREPHTHALATE
**JARS
BOTTLES**

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Tel.No : +91-11-43517917-21, Fax, +91-11-43517596,
Email : pearl@pearlpet.net, Website : www.pearlpet.com

PPL:SD:LST-41: 237 :2010-2011

14th February, 2011

The Secretary,

1. **National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor,
Plot No. C1, G Block,
Bandra, Kurla Complex,
Bandra (East)
MUMBAI - 400 051.
(Stock Code : PEARLPOLY (NSE))
2. **The Bombay Stock Exchange Ltd.**
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI - 400 001.
(Stock Code : 523260 (BSE))

**SUB: CLAUSE 41 OF THE LISTING AGREEMENT
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON
31ST DECEMBER, 2010**

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the Unaudited Financial Results alongwith the Limited Review Report thereon for the quarter ended 31st December, 2010, duly approved by the Board of Directors of the Company in its meeting held today i.e. 14th February, 2011.

You are kindly requested to take the same on record and bring it to the notice of all concerned.

Thanking you,

Yours faithfully,
For **PEARL POLYMERS LIMITED**

**CS. NARESH KAPOOR
COMPANY SECRETARY**

Encl : As Above.

Pearl Polymers Ltd
Unaudited Financial Results for the Quarter ended December 31, 2010

		(₹ in lacs)				
Sl. No.	Particulars	Quarter ended 31.12.2010	Quarter ended 31.12.2009	9 months ended 31.12.2010	9 months ended 31.12.2009	For the previous accounting year ended 31.03.2010
(1)	(2)	(Unaudited) (3)	(Unaudited) (4)	(Unaudited) (5)	(Unaudited) (6)	(Audited) (7)
1	a) Gross Sales/Income from Operations	5,314.55	4,310.83	14,827.66	13,006.67	18,049.80
	Less: Excise Duty	300.90	204.55	824.95	638.11	880.39
	Net Sales/Income from Operations	5,013.65	4,106.28	14,002.71	12,368.56	17,169.41
	b) Other Operating Income	4.85	2.64	30.80	7.01	25.66
	Total	5,018.50	4,108.92	14,033.51	12,375.57	17,195.07
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and Work in Progress	(61.01)	(20.21)	(226.58)	(176.89)	(145.46)
	b) Consumption of Raw Materials	2,959.69	2,304.08	8,040.60	6,971.41	9,885.33
	c) Purchase of Traded Goods	-	-	-	-	-
	d) Power & Fuel	500.34	435.59	1,483.43	1,292.47	1,774.19
	e) Employees Cost	431.43	356.74	1,247.71	1,054.16	1,381.14
	f) Depreciation	205.46	192.71	589.65	567.69	753.47
	g) Other Expenditure	805.05	669.24	2,260.34	2,019.39	2,590.42
	Total Expenditure	4,840.96	3,938.15	13,395.15	11,728.23	16,239.09
3	Profit/Loss from Operations before Other Income, Interest & Exceptional Items (1-2)	177.54	170.77	638.36	647.34	955.98
4	Other Income	56.73	51.66	95.96	83.90	112.35
5	Profit/Loss before Interest & Exceptional Items (3+4)	234.27	222.43	734.32	731.24	1,068.33
6	Interest	217.94	173.93	616.99	534.07	712.95
7	Profit/Loss after Interest but before Exceptional Items (5-6)	16.33	48.50	117.33	197.17	355.38
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	16.33	48.50	117.33	197.17	355.38
10	Tax Expense	3.26	16.49	23.39	74.19	125.57
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	13.07	32.01	93.94	122.98	229.81
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	13.07	32.01	93.94	122.98	229.81
14	Paid up equity share capital of Rs. 10/- each	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	2,982.81
16	Earning Per Share (EPS)					
	A) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.08	0.19	0.56	0.73	1.37
	B) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (note to be annualized)	0.08	0.19	0.56	0.73	1.37
17	Public Shareholding					
	-Number of shares	81,79,091	71,57,960	81,79,091	71,57,960	73,47,960
	-Percentage of shareholding	48.58%	42.52%	48.58%	42.52%	43.65%
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	86,55,841	96,76,972	86,55,841	96,76,972	94,86,972
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	51.42%	57.48%	51.42%	57.48%	56.35%

Notes :

- The above unaudited results were reviewed by the Audit Committee of the Board of Directors and were approved by the Board of Directors at its meeting held on 14th February, 2011 and are after Limited Review by the Statutory Auditors.
- The Company operates in a single business segment namely " Manufacture of PET Containers".
- The Auditors' have commented on non provision of deferred tax, in the previous quarter limited review report. However, in view of the management, the Company is eligible for tax exemption at two units of the company. Therefore, tax expense, including deferred tax, is expected to the extent of MAT (Minimum Alternate Tax) and income tax provision is made accordingly. Short/excess, if any, on this account would be provided/reversed at the year end.
- During the quarter ended 31st December, 2010, the Company had received two investor complaints. There were no complaints outstanding either at the beginning or end of the quarter.
- Previous period figures have been recast /regrouped wherever considered necessary.

For Pearl Polymers Ltd

(Chand Sethi)
(Chairman & Managing Director)

Place: New Delhi
Dated: 14th February, 2011



J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201301 (U.P.)
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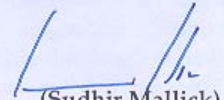
To
The Board of Directors
Pearl Polymers Limited
NEW DELHI.

1. We have reviewed the accompanying statement of unaudited financial results of Pearl Polymers Limited for nine months ended December 31, 2010 (Column No. 3 & 5) 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. The reports of the Branch Auditors have been forwarded to us and have been considered in preparing our report. 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.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3.(a) Provision of employee benefits on account of gratuity and compensated expenses has been made on an estimated basis. As informed to us by the management, the actual liability in accordance with Accounting Standard (AS)-15 Employee benefits will be determined at the year end.
- (b) Quantum of Deferred Tax charge to be provided as required by Accounting Standard (AS)-22-Accounting for taxes on Income has neither been quantified nor provided for.
- (d) Balances of parties included under the heads Sundry Debtors, Loans & Advances and Sundry Creditors are subject to confirmation and reconciliation.
4. Based on our review conducted as above, nothing has come to our attention other than our observations in para 3 above, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the 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 J.C. Bhalla & Co.
Chartered Accountants
(Firm Regn. No.001111N)


(Sudhir Mallick)

Partner
Membership No.80051

Place : New Delhi

Date : 14 Feb 2011



