



PearlGlobal

PGIL/SE/2013-14/33

February 11, 2014

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 FEBRUARY 11, 2014

Dear Sir,

In compliance to the Clause 41 of the Listing Agreement, the Board of Directors of the Company in its meeting held today, February 11, 2014, considered and took on record the Un-Audited Financial Results for the quarter ended December 31, 2013.

A copy of Financial Results for the quarter ended December 31, 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
(Formerly House of Pearl Fashions Limited)

Corp. Office : 446, Udyog Vihar, Phase-V, Gurgaon-122016 Haryana (INDIA)
Tel.: +91-124-4651000; Fax : +91-124-4651010. Website: www.pearlglobal.com

Regd. Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028



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 AND PERIOD ENDED 31st DECEMBER 2013

(Rupees in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
1	Income from Operations	105913.60	124006.09	85098.77	333922.04	261172.38	375599.99	12526.72	13704.74	8989.75	39669.68	35275.23	52556.46
	a) Net Sales/ Income from Operations	1898.19	1468.76	1293.50	4853.02	4921.97	6424.02	1459.80	919.82	378.24	3447.48	2114.50	3212.80
	b) Other Operating Income	107811.79	125474.86	86392.27	338775.06	266094.35	382024.01	13986.52	14624.56	9367.99	43117.16	37389.73	55769.26
	Total income from operations (a+b)												
2	Expenses	10831.59	10143.79	7123.50	32112.97	21459.41	32754.13	3637.25	3817.04	3092.99	11947.77	8955.92	14294.54
	a) Cost of material consumed	73289.45	89576.13	60802.28	235694.85	182822.02	262168.02	3835.64	4720.97	2884.66	10489.41	12335.79	17551.66
	b) Purchase of stock in trade												
	c) Changes in inventories of finished goods, work in progress and stock in trade	720.51	285.76	(2905.04)	914.60	(884.15)	(801.24)	37.19	(599.80)	(2182.93)	1476.65	(655.80)	(846.95)
	d) Employee benefits expense	9646.57	9641.46	8365.04	27922.79	22687.83	31334.94	1367.48	1510.75	1482.16	4250.59	4093.07	5457.73
	e) Depreciation	772.24	738.57	673.05	2145.66	2038.35	2676.96	239.27	243.99	260.19	728.84	782.95	1007.97
	f) Other Expenditure	13385.65	12869.14	12045.80	38946.53	33974.56	47271.51	4443.33	4628.80	3973.61	13703.41	12421.87	18030.48
	g) Total expenses	108646.01	123254.85	86104.63	337737.40	262098.02	375404.32	13560.16	14321.74	9510.68	42596.67	37933.80	55495.43
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(834.22)	2220.01	287.64	1037.66	3996.33	6619.69	426.36	302.82	(142.69)	520.49	(544.07)	273.83
4	Other Income	1525.41	516.87	1241.90	4606.52	2061.96	3049.71	311.16	262.01	348.80	1402.50	1054.35	1429.46
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	691.19	2736.88	1529.54	5644.18	6058.29	9669.40	737.52	564.83	206.11	1922.99	510.28	1703.29
6	Finance costs	1006.51	966.05	767.52	2935.21	2428.96	3425.68	379.75	392.53	272.40	1190.16	946.26	1464.69
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(315.32)	1770.83	762.02	2708.97	3629.33	6243.72	357.77	172.30	(66.29)	732.83	(435.98)	238.60
8	Exceptional Items	0.00	0.44	10.04	0.00	(22.04)	44.60	0.00	0.00	9.47	0.00	(15.30)	164.74
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(315.32)	1771.27	772.06	2708.97	3607.29	6288.32	357.77	172.30	(56.82)	732.83	(451.28)	403.34
10	Tax Expenses	325.56	477.16	273.86	1262.61	841.87	1821.29	50.07	118.01	(53.46)	284.29	(145.02)	13.88
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(640.88)	1294.11	498.20	1446.36	2765.42	4467.03	307.70	54.29	(3.36)	448.54	(306.26)	389.46
12	Extraordinary Item (net of tax expense Rs. Nil)				0.00	0.00	1433.80	0.00	0.00	0.00	0.00	0.00	
13	Net Profit/(loss) for the Period (11-12)	(640.88)	1294.11	498.20	1446.36	2765.42	3033.23	307.70	54.29	(3.36)	448.54	(306.26)	389.46
14	Share of Profit/(loss) of associates												
15	Minority Interest	158.25	(264.15)	(66.76)	(256.38)	(525.67)	(654.40)	-	-	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(482.63)	1029.96	431.44	1189.98	2239.75	2378.83	307.70	54.29	(3.36)	448.54	(306.26)	389.46



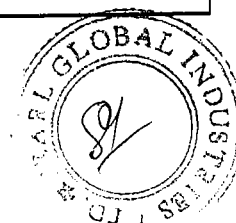
Sl. No.	Particulars	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (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	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	(2.23)	4.75	1.99	5.49	10.34	17.60	1.42	0.25	(0.02)	2.07	(1.41)	1.80
	(b) Diluted	(2.23)	4.75	1.99	5.49	10.34	17.60	1.42	0.25	(0.02)	2.07	(1.41)	1.80
19ii	Earning Per Share (after extraordinary items) (of Rs.10 each) (not annualised):												
	(a) Basic	(2.23)	4.75	1.99	5.49	10.34	10.98	1.42	0.25	(0.02)	2.07	(1.41)	1.80
	(b) Diluted	(2.23)	4.75	1.99	5.49	10.34	10.98	1.42	0.25	(0.02)	2.07	(1.41)	1.80

PART II

SELECT INFORMATION FOR THE QUARTER AND PERIOD ENDED 31ST DECEMBER 2013

Sl. No.	Particulars	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Period Ended 31.12.2013 (Unaudited)	Period Ended 31.12.2012 (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	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	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)	66.58	66.58	66.58	66.58	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	100.00	100.00	100.00	100.00

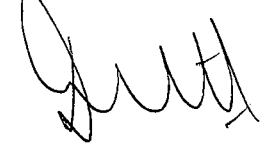
Particulars	3 Months ended 31.12.13
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	Three (3)
Disposed of during the quarter	Three (3)
Remaining unresolved at the end of the quarter	NIL



NOTES TO FINANCIAL RESULTS:

- 1 Unaudited Financial Results of the company for the quarter and period ended 31st December 2013 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 11th February 2014.
- 2 The financial performances on standalone basis for the quarter ending 31st December 2013 are (Rs. in Lacs): a) Turnover Rs. 13986.52 b) Profit Before Tax Rs. 357.77 and c) Profit After Tax Rs 307.70.
- 3 The standalone results for the quarter ended 31st December 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 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



Chairman

Place : Gurgaon.

Date : 11th February, 2014.

11. Segment Reporting												
Geographical Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Nine Months	%	Nine Months	%	Year Ended	%
	31.12.2013		30.09.2013		31.12.2012		31.12.2013		31.12.2012		31.03.2013	
Segment Revenue												
UK	3827.14	3.33	4605.21	3.47	6633.47	7.19	12805.38	3.56	17588.54	6.21	20943.27	5.11
Hong Kong	86150.88	75.05	99439.39	74.99	68065.61	73.77	270540.79	75.14	199331.45	70.38	292536.89	71.34
India	12526.72	10.91	13704.75	10.34	8963.35	9.71	39669.69	11.02	35209.23	12.43	52556.46	12.82
Others	12279.64	10.70	14850.39	11.20	8602.30	9.32	37015.61	10.28	31085.81	10.98	44034.28	10.74
Total	114784.38	100.00	132599.74	100.00	92264.73	100.00	360031.47	100.00	283215.03	100.00	410070.90	100.00
Less: Inter Segment Revenue	8870.78		8593.65		7165.96		26109.43		22042.65		34470.91	
Net Segment Revenue	105913.60		124006.09		85098.77		333922.04		261172.38		375599.99	
Segment Results												
Profit /(Loss) before Tax and Interest												
UK	(4.38)	0.24	290.88	10.57	243.23	15.70	620.58	9.01	1327.39	21.76	919.23	8.63
Hong Kong	(35.00)	1.94	1564.97	56.86	973.10	62.81	2983.55	43.32	4506.28	73.87	6898.65	64.75
India	692.12	38.44	523.42	19.02	29.31	1.89	1810.82	26.30	266.67	4.37	1869.40	17.54
Others	1108.36	61.56	373.07	13.55	303.54	19.59	1471.60	21.37	(29.05)	0.48	967.82	9.08
Total	1761.10	102.19	2752.34	100.00	1549.18	100.00	6886.55	100.00	6071.29	100.48	10655.10	100.00
Less : (i) Interest	1006.51		966.05		767.52		2935.21		2428.96		3425.68	
(ii) Other Un-allocable Expenditure net off.	1069.91		15.02		9.60		1242.37		35.04		941.10	
Total Profit before Tax**	(315.32)		1771.27		772.06		2708.97		3607.29		6288.32	
Capital Employed per Segment												
UK	10013.18	11.16	7549.04	8.19	10510.15	14.94	10013.18	11.16	10510.15	14.94	7475.42	8.89
Hong Kong	57620.83	64.21	65394.36	70.91	43444.62	61.76	57620.83	64.21	43444.62	61.76	57823.32	68.74
India	6816.69	7.60	5612.01	6.09	3533.10	5.02	6816.69	7.60	3533.10	5.02	6318.34	7.51
Others	15287.34	17.04	13664.27	14.82	12861.93	18.28	15287.34	17.04	12861.93	18.28	12503.60	14.86
Total	89738.04	100.00	92219.68	100.00	70349.80	100.00	89738.04	100.00	70349.80	100.00	84120.68	100.00



Business Segment	Qtr Ended 31.12.2013	%	Qtr Ended 30.09.2013	%	Qtr Ended 31.12.2012	%	Nine Months 31.12.2013	%	Nine Months 31.12.2012	%	Year Ended 31.03.2013	%
Particulars												
Segment Revenue												
Manufacturing	23693.63	20.64	24335.81	18.35	15896.45	17.23	69984.66	19.44	56013.81	19.78	83840.64	20.45
Marketing, Distribution	91090.76	79.36	108263.93	81.65	76368.28	82.77	290046.82	80.56	227201.22	80.22	326230.26	79.55
Branding & Retailing		0.00		0.00		0.00		0.00	0.00	0.00	0.00	0.00
Total	114784.39	100.00	132599.74	100.00	92264.73	100.00	360031.48	100.00	283215.03	100.00	410070.90	100.00
Less inter Segment Revenue	8870.78		8593.65		7165.96		26109.43		22042.65		34470.91	
Net Segment Revenue	105913.61		124006.09		85098.77		333922.05		261172.38		375599.99	
Segment Results												
Profit/(Loss) before Tax and Interest												
Manufacturing	1042.72	58.96	958.34	34.78	384.12	24.56	2728.71	39.57	917.84	15.06	2867.51	26.91
Marketing, Distribution	725.88	41.04	1796.90	65.22	1179.82	75.44	4167.85	60.43	5175.66	84.94	7528.80	70.66
Branding & Retailing	(7.50)	0.32	(2.90)	0.12	(14.76)	0.62	(10.01)	0.42	(22.21)	0.36	258.79	2.43
Total	1761.10	100.32	2752.34	100.12	1549.18	100.62	6886.55	100.42	6071.29	100.36	10655.10	100.00
Less : (i) Interest	1006.51		966.05		767.52		2935.21		2428.96		3425.68	
(ii) Other Un-allocable Expenditure net off.	1069.91		15.02		9.60		1242.37		35.04		941.10	
Total Profit before Tax**	(315.32)		1771.27		772.06		2708.97		3607.29		6288.32	
Capital employed per segment												
Manufacturing	8939.58	9.96	7680.47	8.33	5359.79	7.62	8939.58	9.96	5359.79	7.62	7996.00	9.51
Marketing, Distribution	79445.70	88.53	84091.09	91.19	64712.84	91.99	79445.70	88.53	64712.84	91.99	75671.82	89.96
Branding & Retailing	1352.76	1.51	448.12	0.49	277.17	0.39	1352.76	1.51	277.17	0.39	452.86	0.54
Total	89738.04	100.00	92219.68	100.00	70349.80	100.00	89738.04	100.00	70349.80	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. LL

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : 91-11-43703300 Fax : 91-11-41513666

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 31st December, 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 review.

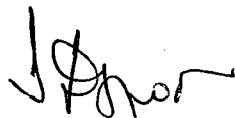
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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. LLP.
CHARTERED ACCOUNTANTS,
REGN. NO. 001478N/N500005



(SANDEEP DINODIA)
P A R T N E R
M.No. 083689

PLACE: NEW DELHI

DATED: 11 FEB 2014