



PEARL
Polymers Limited

PET
POLYETHYLENE TEREPHTHALATE
JARS
BOTTLES

Regd. Off. : A-97/2, Okhla Industrial Area, Phase-II, New Delhi-110020, India
CIN NO. : L25209DL1971PLC005535
Tel. No. : +91-11-47385300, Fax, +91-11-47480746
Email : pearl@pearlpet.net, Website: www.pearlpet.net

PPL/SD/LODR/ 2020

31st August, 2020

<p>The Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C1, G Block Bandra, Kurla Complex Bandra (East), Mumbai- 400051</p> <p>(Stock Code: PEARLPOLY)</p>	<p>The Manager, Listing Department BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai-400001</p> <p>(Stock Code: 523260)</p>
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Sub: Un-Audited Financial Results for the quarter ended June 30, 2020
- Outcome of Board Meeting

Re: Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In continuation to our letter dated August 25, 2020, we would like to inform your good office that at the meeting of the Board of Directors of the Company held today, i.e. Monday, the 31st Day of August, 2020, the Board of Directors of the Company has considered and approved the following:

1. Un-Audited Financial Results for the quarter ended June 30, 2020, as recommended by the Audit Committee.

Further, Un-Audited Financial Results for the quarter ended June 30, 2020 and copy of Limited Review Report issued by the Statutory Auditor of the Company on said Financial Results are enclosed herewith for your information and record purpose;

2. Re-appointment of Mr. Ramesh Mehra as Whole Time Director of the Company w.e.f September 01, 2020.

Particulars as per Regulation 30 and Schedule III of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015 are as below:

CONTENT OF DISCLOSURES	EXPLANATION
Reason for Change i.e. re-appointment	His term as Whole Time Director expires on 31 st August, 2020.
Term of Appointment	Re-appointment as Whole Time Director for further period starting from September 01, 2020 and ending on March 31, 2021 or such



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	other period as may be decided by the Board subject to the approval of the Members of the Company in the ensuing AGM.
Brief Profile	Mr. Ramesh Mehra holds Bachelor degree in Engineering and Law. He has a rich experience of over 42 years in Commercial and Marketing field. He has served the Company with his expertise and skills and helped the Company in taking various decisions at various point of time. Keeping in view his skills and expertise and the contribution made by him, the Board considered it prudent and beneficial in the best interest of the Company to re-appoint Mr. Ramesh Mehra as Whole Time Director on the same terms & conditions which is subject to the approval of the members of the Company at the ensuing AGM of the Company.
Relation with other Directors	Not related to any Director of the Company.

The meeting of the Committees and of the Board of Directors of the Company started at 11:45 AM and Concluded at 12:55 PM

Kindly take the above information on record.

Thanking You

Yours faithfully,
For Pearl Polymers Limited

Vineet Gupta
Company Secretary & Compliance Officer





SEHGAL MEHTA & CO.
CHARTERED ACCOUNTANTS

10173/2, BLOCK NO. 15, ABDUL AZIZ ROAD,
W.E.A., KAROL BAGH, NEW DELHI-110005
PHONE : 011-4506 4845

Email : sehgalmehta@hotmail.com

Limited Review Report On Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Pearl Polymers Ltd.

1. We have reviewed the quarterly financial results of M/s Pearl Polymers Limited ('the company') for the quarter ended June 30, 2020 which are included in the accompanying "Statement of financial results for the quarter ended June 30, 2020 (the "statement"). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CDF/FAC/62/2016 dated 5th July 2016 ('the Circular') which has been initiated by us for identification purpose. The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review.
2. We conduct 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 of material misstatement.
3. The 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to note no 4 of the statement of un-audited financial results for the quarter ended June 30, 2020, which describes the management's assessment of the financial impact of the events arising out of Coronavirus (COVID-19) virus pandemic, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve. Our conclusion is not modified in respect of this matter.

Place: New Delhi

Date: August 31, 2020

UDIN:- 20081482AAAABG6085



For Sehgal Mehta & Co.
(Chartered Accountants)
FRN-003330N

Naresh Khanna

(CA Naresh Khanna)
Partner
M.No. 081482

Branches:-

703 Rohit House, 3 Tolstoy Marg, Connaught Place, New Delhi-110001 Ph.: 011-23442109, 23442244 Mobile: 9811468000
5615, DLF Phase IV, Gurgaon, Haryana - 122001 Off.: 0124-4081596 Mobile: 9810582083
1017, Khooor Gali, Fathoganj, Faizabad, Uttar Pradesh Ph.: 05278-26182 Mobile: 9871243200

PEARL POLYMERS LIMITED
CIN NO. L25209DL1971PLC005535

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	Particulars	(Rs. in lakhs)			
		Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	Income				
	a) Revenue from Operations	2,346.14	3,144.24	4,147.25	13,953.26
	b) Other Income	16.36	148.26	23.00	251.32
	Total Revenue	2,362.50	3,292.50	4,170.25	14,204.58
2	Expenses				
	a) Cost of Materials Consumed	1,276.02	1,799.07	2,453.61	8,174.70
	b) Purchase of Stock in Trade	3.02	85.74	25.81	342.04
	c) Changes in Inventories of finished goods, work in progress and stock in trade	(36.62)	4.21	133.67	108.19
	d) Employees Benefit Expenses	286.51	386.97	412.80	1,595.33
	e) Finance Cost	88.08	107.48	99.08	418.28
	f) Depreciation & Amortization Expenses	151.41	161.34	157.45	637.39
	g) Other Expenditure	696.87	1,073.48	1,076.35	4,175.43
	Total Expenses	2,465.29	3,618.29	4,358.77	15,451.36
3	Profit/(Loss) before exceptional items and tax (1-2)	(102.79)	(325.79)	(188.52)	(1,246.78)
4	Exceptional Items (Income / (Exps))	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(102.79)	(325.79)	(188.52)	(1,246.78)
6	Tax Expense				
	(a) Current tax	-	(131.90)	-	(131.90)
	(b) Deferred tax	-	-	-	-
	(c) Tax adjustment for earlier year	-	-	-	(131.90)
	Total tax expense	(102.79)	(193.89)	(188.52)	(1,114.88)
7	Net Profit/(Loss) for the period (5-6)	(102.79)	(193.89)	(188.52)	(1,114.88)
8	Other Comprehensive Income (net of tax)	8.03	29.53	1.30	32.12
	a) Item that will not be reclassified to statement of Profit & Loss	8.03	29.53	1.30	32.12
	b) Item that will be reclassified to statement of Profit & Loss	-	-	-	-
9	Total Comprehensive Income (after tax) (7+8)	(94.76)	(164.36)	(187.22)	(1,082.76)
10	Paid up equity share capital of Rs. 10/- each	1,682.68	1,682.68	1,682.68	1,682.68
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,775.77
12	Earning per Share (not annualised) (in Rs.) (Equity share par value Rs.10 each)				
	-Basic	(0.61)	(1.15)	(1.12)	(6.63)
	-Diluted	(0.61)	(1.15)	(1.12)	(6.63)

NOTES:

- The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (India Accounting Standards) (Amendment) Rule, 2016.
- The aforementioned results are reviewed by the Audit Committee of the Board and subsequently approved and taken on record by the Board of Directors at its meeting held on August 31, 2020.
- The Company is in the business of manufacturing and has only one reportable segment.
- Post declaration of COVID-19 as a pandemic by the World Health Organization, the Government in India and across the world have taken significant measures to curtail the wide spread of virus, including countrywide lockdown and restriction in economic activities.
In view of such lockdowns, operations at the Company have been scaled down from the end week of March 2020 till April 2020. The Company resumed its operations from the month of May 2020, management believes that there is no significant impact of COVID-19 pandemic on the current and future business condition of the company, liquidity and cash flow and has concluded that no material adjustments are required in the financial statements. Management will continue to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations.
- The figures for the quarter ended March 31, 2020 being the balancing figures of the audited figures in respect of the full financial year and published year to date figures upto December 31, 2019.
- Provision for Deferred Tax Liability, if any, would be made at the end of the year.
- The previous period's figures have been regrouped/ rearranged/ reclassified wherever considered necessary.

Place: New Delhi
Dated: 31st August, 2020



For Pearl Polymers Ltd
Chand Sethi
(Chand Sethi)
Chairman & Managing Director
DIN-00002944

