

14th August, 2012**BY FAX/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 14TH AUGUST, 2012

Dear Sir,

In compliance to the Clause 41 of the Listing Agreement, the Board of Directors of the Company in their meeting held today, 14th August, 2012, considered and took on record the Un-Audited Financial Results for the quarter ended 30th June, 2012.

A copy of Financial Results for the quarter ended 30th June, 2012 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**

A handwritten signature in black ink, appearing to read "Sandeep Sabharwal", with a horizontal line underneath.

(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-110026



PEARL GLOBAL INDUSTRIES LIMITED

(Formerly HOUSE OF PEARL FASHIONS LIMITED)

Office: Pearl House, A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028

PART I

STATEMENT OF CONSOLIDATED / STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
	Income from Operations								
1	a) Net Sales/ Income from Operations	82713.54	89353.60	61373.02	275057.68	14475.40	21425.64	0.00	61312.57
	b) Other Operating Income	1690.59	2424.63	997.80	4791.43	1228.14	1469.52	27.41	3357.46
	Total income from operations	84404.13	91778.23	62370.82	279849.11	15703.54	22895.16	27.41	64670.03
2	Expenses								
	a) Cost of material consumed	6547.48	8336.93	8373.12	27202.37	2501.45	4739.87	0.00	15987.65
	b) Purchase of stock in trade	55685.01	61034.45	35520.79	183538.26	5353.11	9089.78	0.00	24468.51
	c) Changes in inventories of finished goods, work in progress and stock in trade.	2779.65	1411.81	1576.94	257.83	2319.44	1034.03	0.00	941.43
	d) Employee benefits expense	8678.85	6483.60	5851.55	23628.16	1233.60	1327.86	106.62	5392.25
	e) Depreciation	676.37	848.86	599.04	2514.71	260.15	259.05	92.56	1036.43
	f) Other Expenditure	9489.09	9704.77	8676.47	34448.57	3721.01	4819.42	221.29	15720.30
	g) Total expenses	81864.45	87621.22	60397.91	271585.90	15388.96	21260.01	420.67	63546.77
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2549.68	4157.01	1972.91	8263.21	314.58	1645.15	(393.26)	1123.26
4	Other Income	572.10	417.60	451.88	1544.60	326.38	26.97	281.62	933.43
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	3121.78	4574.61	2424.79	9807.81	640.96	1672.12	(111.64)	2056.69
6	Finance costs	1206.52	1538.54	1240.33	5231.61	487.28	609.58	14.41	2121.82
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1915.26	3036.27	1184.46	4576.20	153.68	1062.54	(126.05)	(65.13)
8	Exceptional items	28.17	15.04	(0.06)	(243.42)	28.17	9.98	0.00	(256.97)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1887.09	3021.23	1184.52	4819.62	125.51	1052.56	(126.05)	191.84
10	Tax Expenses								
	Deferred Tax	38.76	764.77	14.39	(135.12)	(16.45)	708.54	(49.14)	(135.09)
	Income Tax	324.49	383.04	326.56	947.41		(1.50)	0.78	(39.48)
	MAT Credit			(82.76)					
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1523.84	1873.42	926.33	4007.33	141.96	345.52	(77.69)	366.36
12	Extraordinary Item (net of tax expense Rs. Nil)		152.50	0.00	152.50		0.00	0.00	0.00
13	Net Profit/(loss) for the Period (11-12)	1523.84	1720.92	926.33	3854.83	141.96	345.52	(77.69)	366.36
14	Share of Profit/(loss) of associates								
15	Minority Interest	(66.08)	(210.77)	(152.03)	(705.83)	0.00	0.00	0.00	0.00
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1457.76	1510.15	774.30	3149.00	141.96	345.52	(77.69)	366.36

Sl. No.	Particulars	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
17	Paid-up equity share capital (Face value of Rs. 10/-each)	2166.39	2166.39	1950.03	2166.39	2166.39	2166.39	1950.03	2166.39
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.		52248.57						32709.17
19i	Earning Per Share (before extraordinary items) (of Rs 10 each) (not annualised):								
	(a) Basic	6.73	7.67	3.97	15.24	1.59	1.59	(0.40)	1.89
	(b) Diluted	6.73	7.67	3.97	15.24	1.59	1.59	(0.40)	1.69
19ii	Earning Per Share (after extraordinary items) (of Rs.10 each) (not annualised):								
	(a) Basic	6.73	6.97	3.97	14.54	1.59	1.59	(0.40)	1.89
	(b) Diluted	6.73	6.97	3.97	14.54	1.59	1.59	(0.40)	1.69

PART II
SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2012

Sl. No.	Particulars	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 30.06.2011 (Unaudited)	Financial Year Ended 31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING								
1	Public shareholding								
	No. of Shares	7,239,028	7,239,028	6,585,255	7,239,028	7,239,028	7,239,028	7,239,021	7,239,028
	Percentage of Shareholding	33.42	33.42	33.77	33.42	33.42	33.42	33.77	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)	-	-	-	-	-	-	-	-
	b) Non-encumbered								
	- Number of Shares	14424909	14424909	12915088	14424909	14424909	14424909	12261322	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
	- Percentage of shares (as a % of the total share capital of the Company)	66.58	66.58	66.23	66.58	66.58	66.58	66.23	66.58

Particulars	3 Months ended 30.06.12
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	ONE
Disposed of during the quarter	ONE
Remaining unresolved at the end of the quarter	NIL

NOTES TO FINANCIAL RESULTS:

- 1 Unaudited Financial Results of the company for the quarter ended 30th June 2012 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th August 2012.
- 2 Consolidated and standalone figures for the quarter ended 30th June 2012 have been prepared giving effect to the merger of erstwhile Pearl Global Ltd. with the company. However, the corresponding consolidated and standalone figures for the quarter ended 30th June 2011 remain unchanged to the pre-merger status since the merger was not effected till then. In view of above, the previous periods' figures are not comparable with that of corresponding current quarter.
- 3 In terms of the Scheme of Amalgamation, 2163594 equity shares of the company have been allotted to the shareholders of erstwhile Pearl Global Limited on 14-02-2012. The equity share capital and the number of shares shown above during the quarter ended 30th June 2012 under S. No. 17 of Part I and S.No. 1 and 2 of Part II respectively include the same and the Basic and Diluted EPS has been calculated accordingly.
- 4 The financial performances on standalone basis for the last quarter are (Rs. in Lacs): a) Turnover Rs. 15703.54, b) Profit Before Tax Rs. 125.51 and c) Profit After Tax Rs 141.86.
- 5 The standalone results for the quarter ended 30th June 2012 are available on the company's website at www.houseofpearl.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 6 Statement of utilization of issue proceeds as on 30th June 2012:

Investment in Subsidiary Companies to increase the Group's production capacity
Investment in Subsidiary Company for establishment of Design Centre and corporate office in Gurgaon
Setting up an integrated Information Technology System.
Pre-payment of Certain Term Loans availed by the company and its subsidiaries.
Investment in its subsidiary company M/s. Multinational Textiles Group Ltd, for payment of purchase in consideration to SACB Holding Limited and Pallas Holding Limited as part of the group restructuring.
Setting up a Domestic Branded apparel retail business.
Acquisition or existing companies of setting up joint venture companies for marketing and distribution or wholesale / brands and supply business in the apparel, accessories or related segments within or outside India.
General Corporate purpose expenses on integrated technology system, in excess of projected utilisation.
Extended working capital & temporary loans to its subsidiaries as an interim use of funds.
Share Issue Expenses
Total

	Actual Utilisation	Projected Utilisation
	1,465.84	2,990.00
	380.00	380.00
	1,430.00	1,430.00
	4,923.75	4,923.50
	4,917.29	4,917.00
	2,288.46	2,520.00
	4,905.56	8,579.70
	380.82	877.00
	5,120.35	-
	1,919.50	1,920.00
	27,721.58	28,537.20

Unutilized funds have been invested in Bank Fixed Deposits, Debt Mutual funds and Inter-corporate Deposits and Rs. 2000 Lacs has been given to erstwhile Pearl Global Ltd, a subsidiary for repayment of its high interest bearing working capital loan as interim use of proceeds, the company has also extended working capital support of Rs. 189.98 Lacs to its WOS; House of Pearl Fashions (US) Ltd., Rs.1367.02 Lacs to Nor Pearl Knitwear Ltd., Rs. 1000.11 Lacs to Erstwhile Pearl Global Ltd. and Rs.556. Lacs to other subsidiaries as an interim use of funds.

By order of the Board

(CHAIRMAN)

Place : Gurgaon.

Date : 14th August, 2012.

11 Segment Reporting

(Rs.in Lacs)

<u>Geographical Segment</u>	<u>Qtr Ended</u> <u>30.06.2012</u>	<u>%</u>	<u>Qtr Ended</u> <u>31.03.2012</u>	<u>%</u>	<u>Qtr Ended</u> <u>30.06.2011</u>	<u>%</u>	<u>Year Ended</u> <u>31.03.2012</u>	<u>%</u>
Segment Revenue								
UK	7087.98	7.91	5395.29	5.36	1877.38	2.83	14410.96	4.75
Hong Kong	55713.73	62.15	60896.19	60.48	36896.01	55.66	187352.42	61.70
India	14462.40	16.13	21472.29	21.33	18617.80	28.09	61356.01	20.21
Others	12379.82	13.81	12916.38	12.83	8899.43	13.42	40515.91	13.34
Total	89643.93	100.00	100680.15	100.00	66290.62	100.00	303635.30	100.00
Less: Inter Segment Revenue	6930.39		11326.55		4262.42		28577.62	
Net Segment Revenue	82713.54		89353.60		62028.20		275057.68	
Segment Results								
Profit/(Loss) before Tax and Interest								
UK	608.79	19.41	328.15	10.00	54.26	2.61	1091.51	13.62
Hong Kong	1782.70	56.85	1216.83	37.08	1245.56	59.91	5078.57	63.36
India	596.39	19.02	1358.45	41.39	600.64	28.89	1238.88	15.45
Others	148.04	4.72	378.35	11.53	178.69	8.59	607.09	7.57
Total	3135.92	100.00	3281.78	100.00	2079.15	100.00	8016.05	100.00
Less : (i) Interest	1206.52		253.20		845.65		2939.97	
(ii) Other Un-allocable Expenditure net off.	42.31		7.36		48.98		256.46	
Total Profit before Tax	1,887.09		3,021.22		1,184.52		4,819.62	
Capital Employed per Segment								
UK	12497.11	11.75	10608.05	10.56	7262.37	7.45	10608.05	10.56
Hong Kong	45787.84	43.07	37488.04	37.33	29569.07	30.34	37488.04	37.33
India	29328.01	27.59	31851.92	31.72	41810.26	42.90	31851.92	31.72
Others	18700.43	17.59	20467.26	20.38	18808.40	19.30	20467.26	20.38
Total	106313.39	100.00	100415.27	100.00	97450.10	100.00	100415.27	100.00

Business Segment	Qtr Ended 30.06.2012	%	Qtr Ended 31.03.2012	%	Qtr Ended 30.06.2011	%	Year Ended 31.03.2012	%
Particulars								
Segment Revenue								
Manufacturing	21370.71	23.84	29597.64	29.40	23855.73	31.84	85678.93	28.22
Marketing, Distribution	68273.22	76.16	71078.96	70.60	42418.92	68.16	217969.25	71.78
Branding & Retailing		0.00	3.55	0.00	15.97	0.08	(12.88)	0.00
Total	89643.93	100.00	100680.15	100.00	66290.62	100.08	303635.30	100.00
Less inter Segment Revenue	6930.39		11326.55		4262.42		28577.62	
Net Segment Revenue	82,713.54		89,353.60		62,028.20		275,057.68	
Segment Results								
Profit/(Loss) before Tax and Interest								
Manufacturing	809.31	25.78	1830.81	54.19	1128.65	52.18	2038.34	24.38
Marketing, Distribution	2330.03	74.22	1547.67	45.81	1160.49	47.82	6323.61	75.62
Branding & Retailing	(3.42)	0.11	(96.70)	2.86	(209.99)	5.73	(345.90)	4.14
Total	3135.92	100.11	3281.78	102.86	2079.15	105.73	8016.05	104.14
Less : (i) Interest	1206.52		253.20		845.65		2939.97	
(ii) Other Un-allocable Expenditure net off.	42.31		7.36		48.98		256.46	
Total Profit before Tax	1887.09		3021.22		1184.52		4819.62	
Capital employed per segment								
Manufacturing	36206.58	34.06	38953.94	38.79	48736.24	49.69	38953.94	38.79
Marketing, Distribution	69833.45	65.69	61183.40	60.93	48252.32	49.62	61183.40	60.93
Branding & Retailing	273.36	0.26	277.93	0.28	461.54	0.70	277.93	0.28
Total	106313.39	100.00	100415.27	100.00	97450.10	100.00	100415.27	100.00

For current period & previous year, the geographical segments of the Company based on the location of assets are United Kingdom Hong Kong, India & others.

S.R. DINODIA & CO.
CHARTERED ACCOUNTANTS

AUDITORS' LIMITED REVIEW REPORT

To The Directors,

We have reviewed the accompanying statement of unaudited financial results of **M/s Peal Global Industries Limited, A-3 Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028** for the period ended 30th June, 2012 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.

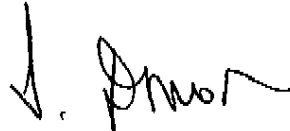
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial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



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

PLACE: NEW DELHI

DATED: 14 AUG 2012