



PearlGlobal

PGIL/SE/2014-15/16

August 14, 2014

BY E-MAIL / 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

Reg: Scrip Code: BSE-532808; NSE - PGIL;

SUB: OUTCOME OF BOARD MEETING HELD ON 14TH AUGUST, 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, 14th August, 2014, considered and took on record the Un-Audited Financial Results for the quarter ended 30th June, 2014.

A copy of Financial Results for the quarter ended 30th June, 2014 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

Corp. Office : 446, Udyog Vihar, Phase-V, Gurgaon-122016 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

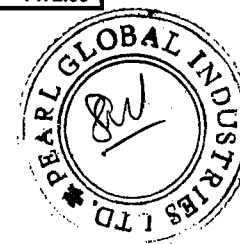
PEARL GLOBAL INDUSTRIES LIMITED

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 ENDED 30TH JUNE 2014

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)
	Income from Operations								
1	a) Net Sales/ Income from Operations	22753.93	128533.89	104002.35	462455.93	13319.77	22574.31	13438.22	62243.99
	b) Other Operating Income	994.59	2586.91	1486.07	7439.93	986.38	759.88	1067.86	4100.89
	Total income from operations (a+b)	23748.52	131120.80	105488.41	469895.86	14306.15	23334.19	14506.08	66344.88
2	Expenses								
	a) Cost of material consumed	11705.01	13684.70	11137.59	45797.67	4403.80	6097.92	4493.48	18045.69
	b) Purchase of stock in trade	747.12	87356.52	72829.27	323051.37	2735.46	8227.26	1932.80	18716.67
	c) Changes in inventories of finished goods, work in progress and stock in trade.	372.69	2040.34	(91.67)	2954.94	956.00	519.25	2039.26	1995.90
	d) Employee benefits expense	3803.37	9723.51	8634.76	37646.30	1349.30	1326.48	1372.36	5542.83
	e) Depreciation	406.19	744.17	634.85	2889.83	265.76	197.22	245.58	777.71
	f) Other Expenditure	6116.40	15512.88	12691.74	54459.41	4448.18	6306.31	4631.28	19954.76
	g) Total expenses	23150.78	129062.12	105836.54	466799.52	14158.50	22674.44	14714.77	65033.56
3	Profit from operations before other income, finance costs & exceptional items (1-2)	597.74	2058.68	(348.13)	3096.34	147.65	659.75	(208.69)	1311.32
4	Other Income	557.02	1921.48	2564.24	6528.00	686.21	802.10	829.33	2204.62
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	1154.76	3980.16	2216.11	9624.34	833.86	1461.85	620.64	3515.94
6	Finance costs	634.68	1132.06	962.65	4067.27	486.38	544.54	417.88	1734.70
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	520.08	2848.10	1253.46	5557.07	347.48	917.31	202.76	1781.24
8	Exceptional Items	7.43	(480.53)	(0.44)	(480.53)	(1.78)	(234.38)	0.00	(234.38)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	527.51	2367.57	1253.02	5076.54	345.70	682.93	202.76	1546.86
10	Tax Expenses	(9.96)	(592.20)	459.89	670.41	(51.12)	(250.03)	116.21	74.77
	Income Tax	105.32	(9.26)	377.50	912.79	74.00	43.70	39.28	315.90
	MAT Credit	(74.00)	(346.32)	(39.28)	(316.42)	(74.00)	(43.70)	(39.28)	(316.42)
	Deferred Tax	(41.28)	(236.62)	121.68	74.04	(51.12)	50.07	116.21	75.29
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	537.47	2959.77	793.13	4406.13	396.82	932.96	86.55	1472.09
12	Extraordinary Item (net of tax expense Rs. Nil)			0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(loss) for the Period (11-12)	537.47	2959.77	793.13	4406.13	396.82	932.96	86.55	1472.09
14	Share of Profit/(loss) of associates	-	-	-	-	-	-	-	-
15	Minority Interest	0.97	(285.43)	(150.48)	(541.81)	-	-	-	-
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	538.44	2674.35	642.65	3864.33	396.82	932.96	86.55	1472.09



Sl. No.	Particulars	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				65264.17				26497.44
19i	Earning Per Share (before extraordinary items) (of Rs. 10 each) (not annualised):								
	(a) Basic	2.49	12.34	2.97	17.84	1.83	4.31	0.40	6.80
	(b) Diluted	2.49	12.34	2.97	17.84	1.83	4.31	0.40	6.80
19ii	Earning Per Share (after extraordinary items) (of Rs. 10 each) (not annualised):								
	(a) Basic	2.49	12.34	2.97	17.84	1.83	4.31	0.40	6.80
	(b) Diluted	2.49	12.34	2.97	17.84	1.83	4.31	0.40	6.80

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE 2014

Sl. No.	Particulars	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Audited)	Quarter Ended 30.06.2013 (Unaudited)	Year Ended 31.03.2014 (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
	Percentage of Shareholding	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
	- 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
	- 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
B	INVESTOR COMPLAINTS								
	Particulars				3 Months ended 30.06.14				
	Pending at the beginning of the quarter				NIL				
	Received during the quarter				TWO (2)				
	Disposed of during the quarter				TWO (2)				
	Remaining unresolved at the end of the quarter				NIL				



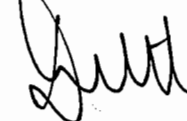
NOTES TO FINANCIAL RESULTS:

- 1 Un-Audited Financial Results of the company for the quarter ended 30th June 2014 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th August 2014.
- 2 **Scheme of Arrangement**
Consequent upon sanction of "Scheme of Arrangement" (the Scheme), for demerger of the Sourcing, Distribution and Marketing Business of the Company ('Demerged Undertaking'), into PDS Multinational Fashions Limited ('Transferee Company'), by the Hon'ble High Court of Delhi vide its Order dated March 10, 2014 u/s 394(2) of the Companies Act, 1956 and subsequent filing of said Order with the Registrar of Companies, NCT of Delhi & Haryana on May 13, 2014 being the 'Effective Date' the transfer of all assets and liabilities of 'Demerged Undertaking', has already been given effect in the financial statements for the year ending March 31, 2014.

Thereafter, upon issue of Six fully paid up equity shares of Rs. 10 each by Transferee Company to the shareholders of the Company for every Five fully paid up equity shares of Rs. 10 each held in the Company, amounting to Rs. 2599.67 Lacs, on June 5, 2014, the Transferee Company ceased to be a subsidiary of the Company and accordingly, its results for the quarter ended June 30, 2014 are not consolidated with the results of the company.

Therefore, the standalone and consolidated results for the current quarter are not comparable with those of the previous quarter ended June 30, 2013 and March 31, 2014 respectively.
- 3 During the Quarter, the company has revised depreciation rates on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company. In case of any asset whose whole life has completed as above, the carrying value, net of residual value, as at April 1st, 2014 has been adjusted to the Retained Earnings and in the other cases, the carrying value has been depreciated over the remaining life of the revised life of the assets and recognized in the Statement of Profit & Loss. The depreciation of Rs.2.46 Crores on account of assets whose useful life is already exhausted as on April 1st, 2014 thereon have been adjusted to Retained Earnings. Had there not been any change in the useful life of assets, the profit for the quarter would have been higher by Rs.72.38 lacs.
- 4 The financial performances on standalone basis for the quarter ending 30th June 2014 are (Rs. in Lacs): a) Turnover Rs. 14306.15 b) Profit Before Tax Rs. 345.70 and c) Profit After Tax Rs 396.82.
- 5 The standalone results for the quarter ended 30th June 2014 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.
- 6 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the published unaudited year to date figures up to the third quarter ended December 31, 2013.
- 7 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 : 14th August, 2014

11. Segment Reporting								
Geographical Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Year Ended	%
	30.06.2014		31.03.2014		30.06.2013		31.03.2014	
Segment Revenue								
Hong Kong	4650.61	16.08	102628.18	73.22	84950.52	75.41	373168.97	74.61
India	13319.76	46.06	22704.93	16.20	13438.22	11.93	62374.62	12.47
Bangladesh	8228.94	28.45	9389.01	6.70	5905.01	5.24	32093.97	6.42
Others	2721.36	9.41	5436.16	3.88	8353.60	7.42	32552.19	6.51
Total	28920.67	100.00	140158.28	100.00	112647.35	100.00	500189.75	100.00
Less: Inter Segment Revenue	6166.74		11624.39		8645.00		37733.82	
Net Segment Revenue	22753.93		128533.89		104002.35		462455.93	
Segment Results								
Profit /(Loss) before Tax and Interest								
Hong Kong	92.75	7.98	2121.42	59.21	1453.58	61.25	5104.97	49.16
India	784.32	67.49	1151.88	32.15	595.28	25.08	2962.70	28.53
Bangladesh	217.06	18.68	309.61	8.64	232.64	9.80	1037.33	9.99
Others	68.05	5.86	(85.73)	2.39	91.62	3.86	1278.73	12.31
Total	1162.18	100.00	3497.18	102.39	2373.12	100.00	10383.73	100.00
Less : (i) Interest	634.67		1132.06		962.65		4067.27	
(ii) Other Un-allocable Expenditure net off.	0.00		(2.45)		157.44		1239.92	
Total Profit before Tax**	527.51		2367.57		1253.03		5076.54	
Capital Employed per Segment								
Hong Kong	1807.23	4.01	67168.83	47.56	60564.79	68.05	67168.83	47.56
India	32434.82	72.03	43934.81	31.11	6074.04	6.82	43934.81	31.11
Bangladesh	6764.07	15.02	7212.71	5.11	159.91	0.18	6774.63	4.80
Others	4023.35	8.93	22898.56	16.22	22204.41	24.95	23336.64	16.53
Total	45029.47	100.00	141214.91	100.00	89003.15	100.00	141214.91	100.00



Business Segment	Qtr Ended 30.06.2014	%	Qtr Ended 31.03.2014	%	Qtr Ended 30.06.2013	%	Year Ended 31.03.2014	%
Particulars								
Segment Revenue								
Manufacturing	24270.06	83.92	36312.45	25.91	21955.22	19.49	106297.11	21.25
Marketing, Distribution	4650.61	16.08	103715.20	74.00	90692.13	80.51	393762.01	78.72
Branding & Retailing	0.00	0.00	130.63	0.09	0.00	0.00	130.63	0.03
Total	28920.67	100.00	140158.28	100.00	112647.35	100.00	500189.75	100.00
Less inter Segment Revenue	6166.74		11624.39		8645.00		37733.82	
Net Segment Revenue	22753.93		128533.89		104002.35		462455.93	
Segment Results								
Profit/(Loss) before Tax and Interest								
Manufacturing	1071.92	92.04	1694.67	48.46	727.66	30.66	4423.38	42.60
Marketing, Distribution	92.76	7.96	1791.56	51.23	1645.07	69.32	5959.41	57.39
Branding & Retailing	(2.50)	0.08	10.95	0.31	0.39	0.02	0.94	0.01
Total	1162.18	100.08	3497.18	100.00	2373.12	100.00	10383.73	100.00
Less : (i) Interest	634.67		1132.06		962.65		4067.27	
(ii) Other Un-allocable Expenditure net off.	0.00		(2.45)		157.44		1239.92	
Total Profit before Tax**	527.51		2367.57		1253.03		5076.54	
Capital employed per segment								
Manufacturing	42972.63	95.43	53671.76	38.01	8672.05	9.74	53671.76	38.01
Marketing, Distribution	1807.23	4.01	87289.62	61.81	79878.93	89.75	87289.62	61.81
Branding & Retailing	249.61	0.55	253.53	0.18	452.17	0.51	253.53	0.18
Total	45029.47	100.00	141214.91	100.00	89003.15	100.00	141214.91	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 Hong Kong, India, Bangladesh & others.								





S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Circus, New Delhi-110001 INDIA

Ph. : 91-11-43703300 Fax : 91-11-41513666

AUDITORS' LIMITED REVIEW REPORT

To The Board of 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 30th June, 2014 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) 2410, '*Review of Interim Financial Information performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 financial statements of foreign subsidiaries and foreign branch offices; 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 notified under the Companies Act 1956 ("the Act") read with the General Circular No. 8/2014 dated 4th April 2014 of Ministry of Corporate Affairs 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)
PARTNER
M.No. 083689

PLACE: NEW DELHI
DATED: AUGUST 14, 2014