



**PART I**  
**STATEMENT OF CONSOLIDATED / STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012**

(Rs. In Lacs)

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter Ended 31.03.2012 (Audited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Audited)	Financial Year Ended 31.03.2012	Financial Year Ended 31.03.2011 (Audited)	Quarter Ended 31.03.2012 (Audited)	Quarter Ended 31.12.2011 (Unaudited)	Quarter Ended 31.03.2011 (Audited)	Financial Year Ended 31.03.2012 (Audited)	Financial Year Ended 31.03.2011 (Audited)
<b>1</b>	<b>Income from Operations</b>										
	a) Net Sales/ Income from Operations	89353.60	64568.10	67488.64	275057.68	220690.10	21425.64	12516.81	(0.00)	61312.57	2254.51
	b) Other Operating Income	2424.63	706.53	1538.38	4791.43	4413.00	1469.52	566.18	58.36	3357.46	218.59
	<b>Total Income from operations</b>	<b>91778.23</b>	<b>65274.63</b>	<b>69027.02</b>	<b>279849.11</b>	<b>225103.10</b>	<b>22895.16</b>	<b>13082.99</b>	<b>58.36</b>	<b>64670.03</b>	<b>2473.10</b>
<b>2</b>	<b>Expenses</b>										
	a) Cost of material consumed	8336.93	6868.96	8783.31	27202.37	24650.63	4739.87	4009.93	0.00	15987.85	0.00
	b) Purchase of stock in trade	61034.45	43452.91	42436.14	183538.26	140449.99	9069.78	6042.73	0.00	24468.51	2023.31
	c) Changes in inventories of finished goods, work in progress and stock in trade.	1411.61	(2078.94)	(484.38)	257.83	(2059.52)	1034.03	(2351.57)	0.00	941.43	0.00
	d) Employee benefits expense	6483.60	5951.97	6013.00	23626.16	21231.56	1327.86	1272.56	96.40	5392.25	468.03
	e) Depreciation	649.86	651.53	667.15	2514.71	2271.98	259.05	259.28	91.86	1036.43	348.09
	f) Other Expenditure	9704.77	8877.25	9091.84	34446.57	36667.31	4819.42	3524.82	18.82	15720.30	566.12
	<b>Total expenses</b>	<b>87621.22</b>	<b>63723.68</b>	<b>66507.06</b>	<b>271585.90</b>	<b>223211.95</b>	<b>21250.01</b>	<b>12757.75</b>	<b>207.08</b>	<b>63546.77</b>	<b>3405.55</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>4157.01</b>	<b>1550.95</b>	<b>2519.96</b>	<b>8623.21</b>	<b>1891.15</b>	<b>1645.15</b>	<b>325.24</b>	<b>(148.72)</b>	<b>1123.26</b>	<b>(932.45)</b>
<b>4</b>	Other Income	417.80	13.57	77.83	1544.60	4930.52	26.97	(375.24)	178.19	933.43	979.39
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>4574.81</b>	<b>1564.52</b>	<b>2597.79</b>	<b>9807.81</b>	<b>6821.67</b>	<b>1672.12</b>	<b>(50.00)</b>	<b>29.47</b>	<b>2056.69</b>	<b>46.94</b>
<b>6</b>	Finance costs	1538.54	1291.55	1165.06	5231.61	4255.21	609.58	502.52	15.96	2121.82	79.84
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3036.27</b>	<b>272.97</b>	<b>1432.73</b>	<b>4576.20</b>	<b>2566.46</b>	<b>1062.54</b>	<b>(552.52)</b>	<b>13.51</b>	<b>(65.13)</b>	<b>(32.90)</b>
<b>8</b>	Exceptional Items	15.04	8.52	(2.45)	(243.42)	(200.28)	9.98	5.54	0.83	(256.97)	0.83
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>3021.23</b>	<b>264.45</b>	<b>1435.18</b>	<b>4819.62</b>	<b>2766.74</b>	<b>1052.56</b>	<b>(558.06)</b>	<b>12.68</b>	<b>191.84</b>	<b>(33.73)</b>
<b>10</b>	<b>Tax Expenses</b>										
	Deferred Tax	764.77	(596.80)	(286.94)	(135.12)	(264.93)	708.54	(575.62)	(572.65)	(135.09)	(576.83)
	Income Tax	383.04	85.50	(75.34)	947.41	143.55	(1.50)	(106.29)		(9.43)	
	MAT Credit										
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1873.42</b>	<b>775.75</b>	<b>1797.46</b>	<b>4007.33</b>	<b>2888.12</b>	<b>345.52</b>	<b>123.85</b>	<b>585.33</b>	<b>366.36</b>	<b>543.10</b>
<b>12</b>	Extraordinary Item (net of tax expense Rs. Nil)	152.50		600.58	152.50	600.58	0.00	2923.83	0.00	2923.83	
<b>13</b>	<b>Net Profit/(loss) for the Period (11-12)</b>	<b>1720.92</b>	<b>775.75</b>	<b>1196.88</b>	<b>3854.83</b>	<b>2287.54</b>	<b>345.52</b>	<b>123.85</b>	<b>(2338.50)</b>	<b>366.36</b>	<b>(2380.73)</b>
<b>14</b>	Share of Profit/(loss) of associates										
<b>15</b>	Minority Interest	(210.77)	(276.42)	(305.64)	(705.83)	(331.04)	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>1510.15</b>	<b>499.33</b>	<b>891.24</b>	<b>#REF!</b>	<b>1956.50</b>	<b>345.52</b>	<b>123.85</b>	<b>(2338.50)</b>	<b>366.36</b>	<b>(2380.73)</b>
<b>17</b>	<b>Paid-up equity share capital</b> (Face value of Rs.10/-each)	2166.39	1950.03	1950.03	2166.39	1950.03	2166.39	1950.03	1950.03	2166.39	1950.03
<b>18</b>	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				52248.57	44942.54				32709.17	26461.44
<b>19</b>	<b>Earning Per Share (before extraordinary items)</b> (of Rs.10 each) (not annualised)										
	(a) Basic	7.67	2.30	7.65	15.24	13.11	1.59	0.57	3.00	1.69	2.79
	(b) Diluted	7.67	2.30	7.65	15.24	13.11	1.59	0.57	3.00	1.69	2.79
<b>19ii</b>	<b>Earning Per Share (after extraordinary items)</b> (of Rs.10 each) (not annualised)										
	(a) Basic	6.97	2.30	4.57	#REF!	10.03	1.59	0.57	(11.99)	1.69	(12.21)
	(b) Diluted	6.87	2.30	4.57	#REF!	10.03	1.59	0.57	(11.99)	1.69	(12.21)

**PART II**  
**SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012:**

Sl. No.	Particulars	Quarter Ended 31.03.2012	Quarter Ended 31.12.2011	Quarter Ended 31.03.2011	Financial Year Ended 31.03.2012	Financial Year Ended 31.03.2011	Quarter Ended 31.03.2012	Quarter Ended 31.12.2011	Quarter Ended 31.03.2011	Financial Year Ended 31.03.2012	Financial Year Ended 31.03.2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>										
1	Public shareholding No. of Shares	7,239,028	6,585,255	6,585,255	7,239,028	6,585,255	7,239,028	6,585,255	6,585,255	7,239,028	6,585,255
	Percentage of Shareholding	33.42	33.77	33.77	33.42	33.77	33.42	33.77	33.77	33.42	33.77
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	12915088	12915088	14424909	12915088	14424909	12915088	12915088	14424909	12915088
	- 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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	66.58	66.23	66.23	66.58	66.23	66.58	66.23	66.23	66.58	66.23
	<b>Particulars</b>	<b>3 Months ended 31.03.12</b>									
<b>B</b>	<b>INVESTOR COMPLAINTS</b>										
	Pending at the beginning of the quarter	NIL									
	Received during the quarter	NIL									
	Disposed of during the quarter	N.A.									
	Remaining unresolved at the end of the quarter	NIL									

**NOTES TO FINANCIAL RESULTS:**

- Audited Financial Results of the company for the quarter and the year ended 31st March 2012 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 29th May 2012.
- Honble High Court of Delhi has vide order dated November 11, 2011 has approved the Scheme of Amalgamation of Pearl Global Limited with the Company. Accordingly, the above consolidated and standalone Financial Results of the company for the quarter ended and the year ended 31st March 2012 and for the quarter ended 31st December 2011 have been prepared giving effect to the merger. However, the corresponding consolidated and standalone figures for the quarter and the year ended 31st March 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 and the year figures respectively.
- The name of the company has been changed to Pearl Global Industries Limited pursuant to a 'Fresh Certificate of Incorporation' dated 20th March 2012 issued by the Registrar of Companies, NCT of Delhi and Haryana.
- In terms of the Scheme of Amalgamation, 2163594 equity shares of the company have been allotted to the shareholders of erstwhile Pearl Global Limited. The equity share capital and the number of shares shown above during the quarter and the year ended 31st March 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.
- The financial statements have been prepared in line with the requirements of Revised Schedule VI of Companies Act, 1956 as introduced by the Ministry of Corporate Affairs for the financial year ended 31st March 2012. The adoption of Revised Schedule VI does not have a material impact on recognition and measurement principles followed for preparation of consolidated/standalone financial statements. Consequently, the figures of the quarter and the year ended 31st March 2012 are not comparable with those of the corresponding periods of the previous year.
- The deferred tax has been reckoned for all those entities where taxes are applicable in their respective countries.
- The financial performances on standalone basis for the last quarter are (Rs. in Lacs): a) Turnover Rs. 22895.16, b) Profit Before Tax Rs. 1052.56 and c) Profit After Tax Rs. 345.52.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year.
- The standalone results for the quarter and the year ended 31st March 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.
- Statement of utilization of issue proceeds as on 31st March 2012:

	Projected Utilisation	Actual Utilisation
Investment in Subsidiary Companies to increase the Group's production capacity	2,990.00	1,465.84
Investment in Subsidiary Company for establishment of Design Centre and corporate office in Gurgaon	380.00	380.00
Setting up an Integrated Information Technology System.	1,430.00	1,430.00
Pre-payment of Certain Term Loans availed by the company and its subsidiaries.	4,923.50	4,923.75
Investment in its subsidiary company M/s. Multinational Textiles Group Ltd for payment of purchase in consideration to SABC Holding Limited and Pallas Holding Limited as part of the group restructuring.	4,917.00	4,917.29
Setting up a Domestic Branded apparel retail business.	2,520.00	2,298.46
Acquisition of existing companies of setting up joint venture companies for marketing and distribution of wholesale / brands and supply business in the apparel, accessories or related segments within or outside India.	8,579.70	4,905.56
General Corporate purpose expenses on integrated technology system, in excess of projected utilisation.	877.00	360.82
Extended working capital & temporary loans to its subsidiaries as an interim use of funds.	-	5,564.47
Share issue Expenses	1,920.00	1,919.50
<b>Total</b>	<b>28,537.20</b>	<b>28,165.70</b>

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.1007.35 Lacs to other subsidiaries as an interim use of funds.

By Order of the Board

Place : Gurgaon.  
Date : 29th May, 2012

Sd/  
**(CHAIRMAN)**

11 Segment Reporting

(Rs.in Lacs)

<u>Geographical Segment</u>	Qtr Ended 31.03.2012	%	Qtr Ended 31.12.2011	%	Qtr Ended 31.03.2011	%	Year Ended 31.03.2012	%	Year Ended 31.03.2011	
<b>Segment Revenue</b>										
UK	5395.29	5.36	4361.33	6.05	2277.88	3.05	14410.96	4.75	10758.29	4.54
Hong Kong	60896.19	60.48	45739.68	63.49	44120.33	59.15	187352.42	61.70	131626.31	55.50
India	21472.29	21.33	12947.55	17.97	17238.88	23.83	61356.01	20.21	64255.56	27.09
Others	12916.38	12.83	8988.97	12.48	10416.68	13.97	40515.91	13.34	30525.06	12.87
<b>Total</b>	<b>100680.15</b>	<b>100.00</b>	<b>72037.53</b>	<b>100.00</b>	<b>74053.77</b>	<b>100.00</b>	<b>303635.30</b>	<b>100.00</b>	<b>237165.22</b>	<b>100.00</b>
Less: Inter Segment Revenue	11326.55		6992.40		6565.13		28577.62		16475.12	
<b>Net Segment Revenue</b>	<b>89353.60</b>		<b>65045.13</b>		<b>67488.64</b>		<b>275057.68</b>		<b>220690.10</b>	
<b>Segment Results</b>										
<b>Profit/(Loss) before Tax and Interest</b>										
UK	328.15	17.06	322.01	15.44	(344.27)	12.98	1091.51	13.62	(397.46)	6.40
Hong Kong	1216.83	63.27	1320.38	63.33	1677.76	63.25	5078.57	63.36	4086.50	65.78
India	1358.45	70.63	(673.66)	32.31	974.79	36.75	1238.88	15.45	1783.86	28.72
Others	378.35	19.67	442.55	21.23	(29.73)	1.12	607.09	7.57	341.91	5.50
<b>Total</b>	<b>3281.78</b>	<b>170.63</b>	<b>1411.28</b>	<b>132.31</b>	<b>2278.55</b>	<b>114.10</b>	<b>8016.05</b>	<b>100.00</b>	<b>5814.81</b>	<b>106.40</b>
Less : (i) Interest	253.20		977.06		792.99		2939.97		2758.49	
(ii) Other Un-allocable Expenditure net off.	7.36		169.77		50.38		256.46		289.58	
<b>Total Profit before Tax</b>	<b>3,021.22</b>		<b>264.45</b>		<b>1,435.18</b>		<b>4,819.62</b>		<b>2766.74</b>	
<b>Capital Employed per Segment</b>										
UK	10608.05	10.56	9550.88	9.35	7247.34	7.47	10608.05	10.56	7247.34	7.47
Hong Kong	37488.04	37.33	40628.83	39.76	30409.38	31.34	37488.04	37.33	30409.38	31.34
India	31851.92	31.72	31561.77	30.89	43245.74	44.57	31851.92	31.72	43245.74	44.57
Others	20467.26	20.38	20433.98	20.00	16122.08	16.62	20467.26	20.38	16122.08	16.62
<b>Total</b>	<b>100415.27</b>	<b>100.00</b>	<b>102175.46</b>	<b>100.00</b>	<b>97024.54</b>	<b>100.00</b>	<b>100415.27</b>	<b>100.00</b>	<b>97024.54</b>	<b>100.00</b>

<u>Business Segment</u>	Qtr Ended 31.03.2012	%	Qtr Ended 31.12.2011	%	Qtr Ended 31.03.2011	%	Year Ended 31.03.2012	%	Year Ended 31.03.2011	
<b>Particulars</b>										
<b>Segment Revenue</b>										
Manufacturing	29597.64	29.40	18761.46	26.03	23228.62	31.84	85678.93	28.22	80641.54	34.00
Marketing, Distribution	71078.96	70.60	53313.98	73.97	50887.39	68.16	217969.25	71.78	156429.73	65.96
Branding & Retailing	3.55	0.00	(37.91)	0.05	(62.24)	0.08	(12.88)	0.00	93.95	0.04
<b>Total</b>	<b>100680.15</b>	<b>100.00</b>	<b>72037.53</b>	<b>100.05</b>	<b>74053.77</b>	<b>100.08</b>	<b>303635.30</b>	<b>100.00</b>	<b>237165.22</b>	<b>100.00</b>
Less inter Segment Revenue	11326.55		6992.40		6565.13		28577.62		16475.12	
<b>Net Segment Revenue</b>	<b>89,353.60</b>		<b>65,045.13</b>		<b>67,488.64</b>		<b>275,057.68</b>		<b>220690.10</b>	
<b>Segment Results</b>										
<b>Profit/(Loss) before Tax and Interest</b>										
Manufacturing	1830.81	54.19	(666.10)	31.47	1261.25	52.18	2038.34	24.38	3234.29	47.56
Marketing, Distribution	1547.67	45.81	2116.33	100.00	1155.91	47.82	6323.61	75.62	3566.70	52.44
Branding & Retailing	(96.70)	2.86	(38.95)	1.84	(138.61)	5.73	(345.90)	4.14	(986.18)	14.50
<b>Total</b>	<b>3281.78</b>	<b>102.86</b>	<b>1411.28</b>	<b>133.31</b>	<b>2278.55</b>	<b>105.73</b>	<b>8016.05</b>	<b>104.14</b>	<b>5814.81</b>	<b>114.50</b>
Less : (i) Interest	253.20		977.06		792.99		2939.97		2758.49	
(ii) Other Un-allocable Expenditure net off.	7.36		169.77		50.38		256.46		289.58	
<b>Total Profit before Tax</b>	<b>3021.22</b>		<b>264.45</b>		<b>1435.18</b>		<b>4819.62</b>		<b>2766.74</b>	
<b>Capital employed per segment</b>										
Manufacturing	38953.94	38.79	39378.58	38.54	48209.35	49.69	38953.94	38.79	48209.35	49.69
Marketing, Distribution	61183.40	60.93	62403.44	61.07	48140.61	49.62	61183.40	60.93	48140.61	49.62
Branding & Retailing	277.93	0.28	393.44	0.39	674.58	0.70	277.93	0.28	674.58	0.70
<b>Total</b>	<b>100415.27</b>	<b>100.00</b>	<b>102175.46</b>	<b>100.00</b>	<b>97024.54</b>	<b>100.00</b>	<b>100415.27</b>	<b>100.00</b>	<b>97024.54</b>	<b>100.00</b>

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

# PEARL GLOBAL INDUSTRIES LIMITED

(FORMERLY HOUSE OF PEARL FASHIONS LIMITED)

## BALANCE SHEET AS AT March 31, 2012

(All amounts in Indian rupees)

	Consolidated	Consolidated	Standalone	Standalone
Consolidated / Standalone Statement of Assets and Liabilities	As at year ended 31-03-2012	As at year ended 31-03-2011	As at year ended 31-03-2012	As at year ended 31-03-2011
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
(a) Share Capital	2166.39	1950.03	2,166.39	1,950.03
(b) Reserves and surplus	52641.54	45180.27	33,102.14	26,461.44
(c) Money received against share warrants	-	-	-	-
	<b>54807.93</b>	<b>47130.30</b>	<b>35,268.53</b>	<b>28,411.48</b>
<b>(2) Share application money pending allotment</b>	-	-	-	-
<b>(3) Minority interest</b>	2872.23	5161.37		
<b>(4) Non-current liabilities</b>				
(a) Long-term borrowings	5334.65	3948.16	870.68	326.26
(b) Deferred tax liabilities (Net)	225.49	228.99	-	-
(c) Other Long term liabilities	1287.39	463.37	1,283.78	205.19
(d) Long-term provisions	113.10	204.25	113.10	17.87
<b>Sub-total - Non-current liabilities</b>	<b>6960.62</b>	<b>4844.77</b>	<b>2,267.56</b>	<b>549.32</b>
<b>(5) Current liabilities</b>				
(a) Short-term borrowings	38994.81	39905.41	10,281.74	-
(b) Trade payables	26206.26	19777.05	7,720.18	38.28
(c) Other current liabilities	7505.04	5167.41	2,581.94	107.33
(d) Short-term provisions	502.30	150.42	194.15	2.90
<b>Sub-total - Current liabilities</b>	<b>73208.41</b>	<b>65000.30</b>	<b>20,778.01</b>	<b>148.52</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>137849.19</b>	<b>122136.74</b>	<b>58,314.10</b>	<b>29,109.31</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Fixed assets	28346.47	27345.01	13,506.88	1,452.50
(b) Goodwill on consolidation	5016.49	4245.28	-	-
(c) Non-current investments	863.84	465.87	14,812.95	16,709.63
(d) Deferred tax assets (net)	919.56	787.22	5.83	653.66
(e) Long-term loans and advances	3849.00	5739.82	5,627.24	8,748.58
(f) Other non-current assets	410.47	147.76	284.84	-
<b>Sub-total - Non-current assets</b>	<b>39405.83</b>	<b>38730.96</b>	<b>34,237.74</b>	<b>27,564.37</b>
<b>(2) Current assets</b>				
(a) Current investments	129.06	368.37	-	-
(b) Inventories	24958.84	24250.71	11,551.28	-
(c) Trade receivables	50885.85	35157.51	6,740.87	325.38
(d) Cash and bank balances	15576.47	17113.81	3,221.83	599.68
(e) Short-term loans and advances	5729.30	5511.21	1,398.54	613.67
(f) Other current assets	1163.84	1004.17	1,163.84	6.21
<b>Sub- total - Current assets</b>	<b>98443.36</b>	<b>83405.79</b>	<b>24,076.36</b>	<b>1,544.94</b>
<b>TOTAL ASSETS</b>	<b>137849.19</b>	<b>122136.74</b>	<b>58,314.10</b>	<b>29,109.31</b>