



PEARL GLOBAL INDUSTRIES LIMITED

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(CIN: L74899DL1989PLC036849), Tel: 0124-4651000, Website: www.pearlglobal.com, E-mail: investor.pgii@pearlglobal.com

Statement of Unaudited Financial Results for the quarter ended June 30, 2018

(Rs. in Lakhs except earning per share data)

Sl. No.	Particulars	Consolidated				Standalone			
		Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
	Revenue								
I	Revenue from Operations	40,608.37	43,540.21	39,694.46	1,49,604.01	17,490.38	20,030.06	20,622.16	71077.23
II	Other Income	931.50	2,735.50	853.48	4,756.44	969.09	1,645.74	1,434.05	4,801.99
III	Total Income from operations (I+II)	41,539.87	46,275.71	40,547.94	1,54,360.45	18,459.47	21,675.80	22,056.21	75,879.22
IV	Expenses								
	a) Cost of material consumed	20,804.78	23,092.55	16,326.42	67,575.26	4,458.56	5,845.61	6,412.22	21,613.04
	b) Purchase of stock in trade	1,400.69	4,522.50	3,367.89	15,834.67	3,459.73	3,831.95	3,259.91	13,423.36
	c) Changes in inventories of finished goods, work in progress and stock in trade.	(564.26)	1,359.60	439.21	(860.49)	145.66	87.80	407.35	(173.04)
	d) Excise Duty	-	-	1.58	1.58	-	(0.00)	1.58	1.58
	e) Employee benefits expense	5,752.51	3,346.56	6,911.01	23,725.32	2,853.97	2,883.08	3,205.60	11,960.21
	f) Depreciation & Amortization Expenses	627.45	558.75	536.54	2,283.67	312.98	317.32	311.98	1,273.71
	g) Finance Cost	682.97	677.39	606.68	2,553.28	510.34	488.74	465.14	1,922.93
	h) Other Expenditure	11,381.67	10,361.49	11,199.56	40,851.11	6,867.99	6,984.41	7,990.86	25,991.99
	Total expenses (IV)	40,085.81	43,918.84	39,388.89	1,51,944.40	18,609.23	20,438.91	22,054.64	76,013.78
V	Profit / (Loss) from Operations before exceptional Items (III-IV)	1,454.06	2,356.87	1,159.05	2,416.05	(149.76)	1,236.89	1.56	(134.56)
VI	Exceptional Items	10.63	(27.34)	(615.76)	(824.39)	13.47	(23.42)	(610.11)	(812.13)
VII	Profit / (Loss) before Tax (V-VI)	1,443.43	2,384.21	1,774.81	3,240.44	(163.23)	1,260.31	611.67	677.57
VIII	Tax Expense								
	a. Income Tax	169.91	1,013.04	137.24	673.98	20.79	165.55	-	165.55
	b. Deferred Tax	(109.13)	96.86	239.28	257.53	(108.64)	441.81	(233.13)	245.64
	Total Tax Expenses	60.78	1,109.90	376.52	931.51	(87.85)	607.36	(233.13)	411.19
IX	Net Profit / (Loss) for the period /Year (VII-VIII)	1,382.65	1,274.31	1,398.29	2,308.93	(75.38)	652.95	378.54	266.38
X	Total other comprehensive income for the period								
	(a) Items that will not be reclassified to profit or loss	(57.15)	(269.06)	0.05	(268.87)	(15.24)	(59.83)	(1.19)	(63.36)
	(b). Tax(benefit)/expense on items that will not be reclassified to profit and loss	7.70	30.75	0.05	30.99	5.09	19.78	0.37	20.95
	(c) Items that will be reclassified to profit or loss	1,219.69	422.62	5.94	67.76	-	-	-	-
	(d). Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	1,170.24	184.30	6.04	(170.13)	(10.15)	(40.05)	(0.82)	(42.41)
XI	Total comprehensive income for the period (IX+X)(Comprising profit/(loss) and other Comprehensive income for the period)	2,552.89	1,458.61	1,404.33	2,138.80	(85.53)	612.90	377.72	223.97
XII	Net Profit / (Loss) for the period attributable to								
	-Owners of the Company	1,359.22	1,291.38	1,387.02	2,408.11	-	-	-	-
	-Non Controlling Interest	23.43	(17.07)	11.27	(99.18)	-	-	-	-
	Other Comprehensive income for the period attributable to								
	-Owners of the Company	1,172.60	194.21	5.76	(161.06)	-	-	-	-
	-Non Controlling Interest	(2.36)	(9.90)	0.28	(9.06)	-	-	-	-
	Total Comprehensive income for the period attributable to								
	-Owners of the Company	2,531.81	1,485.59	1,392.78	2,247.04	-	-	-	-
	-Non Controlling Interest	21.08	(26.97)	11.55	(108.24)	-	-	-	-
XIII	Paid-up equity share capital (Face value of Rs.10/-each)	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39	2,166.39
XIV	Reserves (excluding Revaluation Reserve)	-	-	-	37,346.98	-	-	-	27,692.36
XV	Earning Per Share (in Rs.) (of Rs.10 each) (not annualised):								
	(a) Basic	6.27	5.96	6.40	11.12	(0.35)	3.01	1.74	1.23
	(b) Diluted	6.27	5.96	6.40	11.12	(0.35)	3.01	1.74	1.23



Notes to Financial Results:

- 1 The above results were reviewed and recommended by the Audit Committee in its meeting held on August 08, 2018 and approved by the Board of Directors at its meeting held on August 09, 2018.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 During the quarter ended June 30, 2018, exceptional items includes (Loss)/profit of Rs. (13.47) Lakhs (June 30, 2017: Rs. 610.11 lakhs) on sale of Building and other tangible assets.
- 4 The net profit before tax for the quarter ended June 30, 2018 includes Rs. 1,065.02 lakhs on account of loss on mark to market valuation of forward contract.
- 5 Segment reporting are on consolidated results (as per Annexure enclosed).
- 6 Post applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind AS 115. Accordingly, the Revenue from Operations for the quarter ended June 30, 2018 are not comparable with the quarter ended June 30, 2017 presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding:

Particulars	Consolidated				Standalone			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2018	30.06.2017	31.03.2018	31.03.2018	30.06.2018	30.06.2017	31.03.2018	31.03.2018
Net Sales /Revenue from operations	40,608.37	39,696.04	43,540.21	1,49,605.59	17,490.38	20,623.74	20,030.05	71,078.81
Excise duty	-	1.58	-	1.58	-	1.58	-	1.58
Revenue from operation excluding excise duty	40,608.37	39,694.46	43,540.21	1,49,604.01	17,490.38	20,622.16	20,030.05	71,077.23

- 7 Ind AS 115 revenue from Contracts with Customers , mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements.Under the modified retrospective approach , there were no significant adjustments required to the retained earning as at April 1, 2018. Also , the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 8 The figures for the corresponding period/ previous year have been regrouped/rearranged/recasted wherever necessary to make them comparable.
- 9 The Standlone unaudited results of the Company for the quarter and year ended June 30, 2018 are also available on the Company's website (www.pearlglobal.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By Order of the Board
For Pearl Global Industries Limited



(Deepak Seth)
Chairman
DIN 00003021

Place : Gurugram
Date : 9th August, 2018

Annexure of Segment Reporting								
Geographical Segment	Qtr Ended	%	Qtr Ended	%	Qtr Ended	%	Year Ended	%
	30.06.2018		31.03.2018		30.06.2017		31.03.2018	
	Unaudited		Audited		Unaudited		Audited	
Segment Revenue								
Hong Kong	21,493.72	38.04	23,549.85	37.55	18,138.61	32.81	74,237.43	35.45
India	17,490.38	30.96	20,097.05	32.04	20,987.31	37.96	71,144.22	33.97
Bangladesh	14,127.47	25.00	15,026.08	23.96	13,440.34	24.31	49,872.99	23.81
Others	3,387.10	6.00	4,047.06	6.45	3,087.09	5.58	14,173.31	6.77
Total	56,498.68	100.00	62,720.04	100.00	55,653.35	100.00	2,09,427.95	100.00
Less: Inter Segment Revenue	15,890.30		19,179.83		15,593.75		59,823.94	
Net Segment Revenue	40,608.37		43,540.21		40,059.60		1,49,604.01	
Segment Results								
Profit/(Loss) before Tax and Interest								
Hong Kong	687.09	32.31	986.51	32.22	117.63	4.94	581.94	10.04
India	355.67	16.73	1,561.66	51.01	1070.65	44.96	2,387.32	41.21
Bangladesh	881.83	41.47	383.15	12.51	991.86	41.65	2,248.66	38.81
Others	201.81	9.49	130.27	4.25	201.35	8.45	575.80	9.94
Total	2,126.40	100.00	3,061.59	100.00	2,381.49	100.00	5,793.72	100.00
Less : (i) Interest	682.97		677.38		606.68		2,553.28	
(ii) Other Un-allocable Expenditure net off.	-		-		-		-	
Total Profit before Tax**	1,443.43		2,384.21		1774.81		3,240.44	
Segment Assets								
Hong Kong	22,122.52	20.98	27,363.30	24.27	24,712.74	24.65	27,363.30	24.27
India	49,062.69	46.53	51,617.88	45.78	50,124.16	50.00	51,617.89	45.78
Bangladesh	28,485.42	27.01	28,143.22	24.96	20,780.71	20.73	28,143.22	24.96
Others	5,779.83	5.48	5,624.56	4.99	4,628.39	4.62	5,624.56	4.99
Total	1,05,450.48	100.00	1,12,748.96	100.00	1,00,246.00	100.00	1,12,748.95	100.00
Segment Liabilities								
Hong Kong	17,170.86	36.59	16,775.02	38.24	9,910.04	28.90	16,775.02	38.24
India	13,239.15	28.22	12,340.37	28.13	15,158.81	44.20	12,340.37	28.13
Bangladesh	15,211.72	32.42	13,676.92	31.18	8,574.26	25.00	13,676.92	31.18
Others	1,300.75	2.77	1,069.97	2.44	649.86	1.90	1,069.97	2.44
Total	46,922.48	100.01	43,862.27	100.00	34,292.97	100.00	43,862.27	100.00



Auditor's Limited Review Report on Quarterly Unaudited Consolidated 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 Global Industries Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of Pearl Global Industries Ltd. ("the Company") and its subsidiaries (collectively referred to as 'the Group') for the quarter ended **June 30, 2018**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 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 financial statements are free from material misstatement. A review is limited primarily to inquiries of the 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.

The statement includes the result of the following entities:

Name of the Entity	Relationship
Pear Apparel Fashions Limited	Wholly Owned Subsidiary
Pixel Industries Limited	Wholly Owned Subsidiary
Norp Knit Industries Limited	Wholly Owned Subsidiary
Pearl Global Fareast Limited	Wholly Owned Subsidiary
Pearl Global (HK) Limited	Wholly Owned Subsidiary

We did not review the interim financial results of three foreign subsidiaries included in the Statement, whose interim financial results reflect, total revenues of Rs.23,674.08 Lakhs, total profit after tax of Rs.1,449.48 Lakhs and total comprehensive income of Rs. 2,629.88 Lakhs for the quarter ended June 30, 2018, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the review reports of such other auditors. Our review report is not modified in respect of this matter.



Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.R. Gupta & Co.
Chartered Accountants,
Firm's Registration Number 008352N



(Deepak Agarwal)
Partner
Membership Number 073696



Place of Signature: Gurugram

Date: - 9 AUG 2018

Auditor's Limited Review Report on Quarterly Unaudited Standalone 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 Global Industries Limited

We have reviewed the accompanying statement of unaudited Standalone Financial Results ("the Statement") of **Pearl Global Industries Limited** ("the Company") for the quarter ended **June 30, 2018** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/15/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. 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 provides 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 that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.R. Gupta & Co.
Chartered Accountants
Firm's Registration Number 008352N



(Deepak Agarwal)
Partner
Membership Number 073696



Place of signature: Gurugram
Date: **- 9 AUG 2018**