HOUSE OF PEARL FASHIONS LIMITED

Regd. Office:"Pearl House", A.3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028 UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2011

			UNA		INCIAL RESULT		IOD ENDED 31	DECEMBER 20					(Rs. In Lacs)									
					SOLIDATED	0				STAND		0										
		Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Financial Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Financial Year Ended	Quarter	Quarter	% TO TOT Quarter	AL INCOME	Nine Months	Financial	Otr 9	OVER P	YTD
SI.	Particulars	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	Ended	Ended	Ended	Ended	Ended	Year Ended	31.12.2011	31.12.2011	31.12.2011
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2010	31.12.2010	31.03.2011
1	a) Net Sales/ Income from Operations	65045.13	60312.92	43883.44	187386.25	155180.72	223206.76	12971.52	0.00	465.95	41546.78	2258.97	2258.97	99.58	99.61	99.36	99.60	99.55	99.32	0.48	0.21	0.12
	b) Other Operating Income	273.66	233.37	283.36	760.35	694.74	1530.41	16.91	0.00	0.00	130.84	0.00		0.42	0.39	0.64	0.40	0.45	0.68	(0.03)	0.09	(0.01)
2	Total Expenditure	65318.79	60546.29	44166.80	188146.60	155875.46	224737.17	12988.43	0.00	465.95	41677.62	2258.97	2258.97	100.00	100.00	100.00	100.00	100.00	100.00	0.48	0.21	0.67
-	a) (Increase)/Decrease in stock in trade & work																					
	in Progress	(2078.94)	(651.78)	(2914.86)	(1153.78)	(1714.09)	(2198.47)	(2351.57)	0.00	0.00	(92.60)	0.00	0.00	(3.18)	(1.08)	(6.60)	(0.61)	(1.10)	(0.98)	(0.29)	(0.33)	0.05
	 b) Consumption of raw materials c) Purchase of Traded Goods 	6868.96 43452.91	3623.36 43530.11	6479.76 27067.98	18865.44 122503.81	21407.20 89599.76	30190.51 132035.90	4009.93 6042.73	0.00 0.00	0.00 408.78	11247.98 15398.73	0.00 2023.31	0.00 2023.31	10.52 66.52	5.98 71.90	14.67 61.29	10.03 65.11	13.73 57.48	13.43 58.75	0.06	(0.12) 0.37	0.25 0.86
	d) Employees Cost	5889.87	5454.84	5918.32	16938.14	16785.95	22653.50	1244.23	94.35	123.32	3971.41	366.34	459.71	9.02	9.01	13.40	9.00	10.77	10.08	(0.00)	0.01	0.50
	e) Depreciation	651.53 2997.42	614.28 2076.35	530.24 3474.84	1864.85 9001.96	1604.83 12670.14	2271.98 16867.66	259.28 2802.99	93.59 5.94	93.84 11.99	777.38 8395.10	256.23 48.27	348.09 54.26	1.00 4.59	1.01 3.43	1.20 7.87	0.99 4.78	1.03 8.13	1.01	0.23	0.16 (0.29)	0.64
	f) Manufacturing Expenses g) Other Expenditure	2997.42 6511.29	2076.35 5928.11	3474.84 4448.85	17437.05	126/0.14	16867.66	2802.99	5.94	11.99 97.29	8395.10 2940.05	48.27 360.93	54.26 391.55	4.59	3.43	7.87	4.78	8.13	7.51 9.43	(0.14) 0.46	0.10	0.07
	h) Total	64293.04	60575.27	45005.13	185457.47	156202.28	223011.87	12982.70	350.50	735.22	42638.05	3055.08	3276.92	98.43	100.05	101.90	98.57	100.21	99.23	0.43	0.19	0.66
3	Profit from operations before other	1005 75	(00.00)	(838.33)		(000.00)	1705.00	5 70	(050 50)	(000.07)			(1017.05)		(0.05)	(4.00)		(0.04)	0.77	(0.00)		0.40
4	income,interest & exceptional items (1-2) Other Income	1025.75 215.76	(28.98) 1242.47	(838.33) 1506.98	2689.13 1796.04	(326.82) 3625.99	1725.30 3802.04	5.73 (235.95)	(350.50) 416.84	(269.27) 264.57	(960.43) 1089.83	(796.11) 792.07	(1017.95) 1039.88	1.57 0.33	(0.05) 2.05	(1.90) 3.41	1.43 0.95	(0.21) 2.33	0.77	(2.22) (0.86)	(9.23) (0.50)	2.12 (0.06)
	Profit before interest & exceptional items (3+4)	1241.51	1213.49	668.65	4485.17	3299.17	5527.34	(230.22)	66.34	(4.70)	129.40	(4.04)	21.93	1.90	2.00	1.51	2.38	2.12	2.46	0.86	0.36	0.62
	Interest	977.06	864.06	658.34	2686.77	1965.50	2758.49	327.84	14.14	13.49	990.13	41.53	54.82	1.50	1.43	1.49	1.43	1.26	1.23	0.48	0.37	0.95
1	Profit after interest but before exceptional items (5-6)	264.45	349.43	10.31	1798.40	1333.67	2768.85	(558.06)	52.20	(18.19)	(860.73)	(45.57)	(32.89)	0.40	0.58	0.02	0.96	0.86	1.23	24.65	0.35	0.30
	Exceptional Items				-	-	-	(1	-	-	-	-	-	•			
9	Profit(+) /Loss (-) from Ordinary Activities before tax (7+8)	264.45	349.43	10.31	1798.40	1333.67	2768.85	(558.06)	52.20	(18.19)	(860.73)	(45.57)	(32.89)	0.40	0.58	0.02	0.96	0.86	1.23	24.65	0.35	0.30
	. ,	204.45	343.45	10.51	1730.40	1355.07	2700.05	(330.00)	52.20	(10.13)	(000.73)	(45.57)	(32.03)	0.40	0.50	0.02	0.30	0.00	1.25	24.00	0.00	0.00
10	Tax Expenses	(596.80)	(317,48)		(000.00)		(264.93)	(575.62)		(7.07)			(570.00)	(0.04)	(0.50)	(0.44)	(0.10)		(0.40)			5 70
	Deferred Tax Income Tax	(596.80) (83.81)	(317.48) 152.31	(178.99) 297.00	(899.89) 395.06	22.01 273.80	(264.93) 314.97	(275.60)	0.90	(7.67) 0.13	(843.63) (207.24)	(4.13) 0.79	(576.83) 0.84	(0.91) (0.13)	(0.52) 0.25	(0.41) 0.67	(0.48) 0.21	0.01 0.18	(0.12) 0.14	2.33 (1.28)	(41.89) 0.44	5.79 1.51
	MAT Credit	169.31	82.76	(188.01)	169.31	(52.80)	(169.31)	169.31	0.00		169.31	0.00	0.00	0.26	0.14	(0.43)	0.09	(0.03)	(0.08)	(1.90)	(4.21)	(3.00)
11	Net Profit (+)/Loss (-) from Ordinary Activities	775.75	431.84	80.31	0100.00	1090.66	2888.12	123.85	51.30	(10.65)	00.00	(42.23)	543.10	4.40	0.74	0.40		0.70	1.29	8.66	0.00	0.40
12	After tax (9-10) Extraordinary Item (net of tax expense Rs. Nil)	115.15	431.04	- 00.31	2133.92	1090.00	600.58	123.05	51.30	(10.05)	20.83	(42.23)	2923.83	1.19	0.71	0.18	1.13	- 0.70	0.27	0.00	0.96	0.48 (1.00)
	Net Profit(+)/ loss(-) for the Period (11-12)	775.75	431.84	80.31	2133.92	1090.66	2287.54	123.85	51.30	(10.65)	20.83	(42.23)	(2380.73)	1.19	0.71	0.18	1.13	0.70	1.02	8.66	0.96	0.87
13 :	Minority Interest	(276.42)	(66.61)	61.44	(495.06)	(25.40)	(331.04)	-	-	-	-	-		(0.42)	(0.11)	0.14	(0.26)	(0.02)	(0.15)	(5.50)	18.49	1.99
	Net Profit(+)/ loss(-) after Minority Interest for the Period (13+13a)	499.33	365.23	141.75	1638.86	1065.26	1956.50	123.85	51.30	(10.65)	20.83	(42.23)	(2380.73)	0.76	0.60	0.32	0.87	0.68	0.87	2.52	0.54	0.68
14	Paid-up equity share capital	2166.39	1950.03	1950.03	2166.39	1950.03	1950.03	2166.39	1950.03	1950.03	2166.39	1950.03	1950.03	0.70	0.00	0.52	0.07	0.00	0.07	2.02	0.54	0.00
14	(Face value of Rs.10/-each)	2100.39	1900.00	1930.03	2100.35	1950.05		2100.39	1930.03	1930.03	2100.39	1930.03										
15	Reserves excluding Revaluation Reserves as						44942.54						26461.44									
	per balance sheet of previous accounting year.																					
16	Earning Per Share (EPS)																					
	 a) Basic and diluted EPS before Extraordinary items. 																					
	- Basic	2.30	1.87	0.73	7.56	5.46	13.11	0.57	0.26	(0.05)	0.10	(0.22)	2.79									
	- Diluted	2.30	1.87	0.73	7.56	5.46	13.11	0.57	0.26	(0.05)	0.10	(0.22)	2.79									
	b) Basic and diluted EPS after Extraordinary items.																					
	- Basic	2.30	1.87	0.73	7.56	5.46	10.03	0.57	0.26	(0.05)	0.10	(0.22)	(12.21)									
	- Diluted	2.30	1.87	0.73	7.56	5.46	10.03	0.57	0.26	(0.05)	0.10	(0.22)	(12.21)									
17	Public shareholding																					
	No.of Shares Percentage of Shareholding	72,39,021 33.42	65,85,255 33.77	65,85,255 33.77	72,39,021 33.42	65,85,255 33.77	65,85,255 33.77	72,39,021 33.42	65,85,255 33.77	72,39,021 33.42	65,85,255 33.77	65,89,101 33.79	65,85,255 33.77									
18	Promoters and Promoter Group Shareholding	33.42	33.77	33.77	33.42	33.77	33.77	33.42	33.77	33.42	33.77	33.79	33.77									
	a) Pledged/Encumbered																					
	 Number of shares Percentage of shares (as a% of the total 				1		1				1											
	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	14424916	12915088	12915088	14424916	12915088	12915088	14424916	12915088	12261322	14424916	12911242	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	100.00	100.00									
	 Percentage of shares (as a % of the total 	66.58	66.23	66.23	66.58	66.23	66.23	66.58	66.23	66.58	66.23	66.21	66.23									
<u> </u>	share capital of the Company)	I							1													

NOTES TO FINANCIAL RESULTS:

Unaudited Financial Results of the company for the quarter ended 31st December 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th February 2012.

Honble High Court of Delhi has vide order dated 11th November 2011, approved Scheme of Amalgamation of Pearl Global Limited with the Company. Consequent upon filing of the said order with Registrar of Companies, NCT of Dehi & Haryana, Pearl Global Limited has been merged with the Company.

Accordingly, the above consolidated and standatone Financial Results of the company for the quarter ended and the period ended 31st December 2011 have been prepared giving effect to the merger. However, the corresponding consolidated and standatone figures for the quarter ended and the period ended 31st December 2010, the year ended 31st March 2011 and the quarter ended 30th September 2011 remain unchanged to the pre-merger status since the merger was not effected it liften. In view of above, the previous periods' figures are not comparable with that of the corresponding current quarter and year to date figures respectively.

In terms of the Scheme of Amagamation, 2163594 equity shares of the company are to be 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 period ended 31st December 2011 under S. No. 14, 17 and 18 respectively include the same and the Basic and Diuted EPS has been calculated accordingly.

During the quarter ended 31st December 2011, No investor complaint was received . There were no complaints pending at the beginning and end of the quarter. As such no complaint is to be resolved during the quarter.

Statement of utilization of issue proceeds as on 31st December 2011:

	Projected	Actual Utilisation		
	Utilisation	upto 31 December 2011		
Investment in Subsidiary Companies to increase the Group's production capacity	2,990.00	1,465.84		
Investment in Subsidiary Companies for establishment of a 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 SACB Holding Limited and Pallas Holding Limited as part of				
the group restructuring.	4,917.00	4,917.29		
Setting up a Domstic Branded apparel retail business.	2,520.00	2,298.46		
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.	8,579.70	4,905.56		
General Corporate Purpose ##	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		
Total	28,537.20	28,165.70		

Unutilised funds have been invested in Bank Fixed Deposits, Debt Mutual funds & Inter-corporate Deposits and Rs. 2,000 Lacs has been given to 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 Pearl Global Ltd., and Rs. 1007.35 Lacs to other subsidiaries as an interim use of funds. ## Being expenses on integrated technology system, in excess of projected utilisation.

Except for Bangladesh entites, which are located in Export Promotion Zone and are in the Tax-holidays period, Pearl Global Fareast Ltd., the Deferred tax has been reckoned for all other entities.

The standalone results for the quarter ended 31st December 2011 are available at the website of the company, www.houseofpeart.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.

Financial performance on standalone basis for the Quarter are (Rs. In Lacs): a) Turnover 12971.52, b) Loss Before Tax Rs 558.06 and c) Profit after Tax Rs 123.85

Figures of the previous period/year have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.

By Order of the Board (CHAIRMAN)

(Rs.in Lacs)

Place : Gurgaon. Date : 14th February, 2012.