



## 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 AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2013

( Rupees in Lacs except earning per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
<b>1</b>	<b>Income from Operations</b>												
	a) Net Sales/ Income from Operations	124006.09	104002.35	93360.07	228008.44	176073.61	375599.99	13704.74	13438.22	11810.08	27142.96	26285.48	52556.46
	b) Other Operating Income	1468.76	1486.07	1937.88	2954.83	3628.47	6424.02	919.82	1067.86	508.12	1987.68	1736.26	3212.80
	<b>Total income from operations (a+b)</b>	<b>125474.86</b>	<b>105488.41</b>	<b>95297.95</b>	<b>230963.27</b>	<b>179702.08</b>	<b>382024.01</b>	<b>14624.56</b>	<b>14506.08</b>	<b>12318.20</b>	<b>29130.64</b>	<b>28021.74</b>	<b>55769.26</b>
<b>2</b>	<b>Expenses</b>												
	a) Cost of material consumed	10143.79	11137.59	7788.43	21281.38	14335.91	32754.13	3817.04	4493.48	3361.48	8310.52	5862.93	14294.54
	b) Purchase of stock in trade	89576.13	72829.27	66334.73	162405.40	122019.74	262168.02	4720.97	1932.80	4098.02	6653.77	9451.13	17551.66
	c) Changes in inventories of finished goods,work in progress and stock in trade.	285.76	(91.67)	(758.76)	194.09	2020.89	(801.24)	(599.80)	2039.26	(792.31)	1439.46	1527.13	(846.95)
	d) Employee benefits expense	9641.46	8634.76	7645.94	18276.22	14322.79	31334.94	1510.75	1372.36	1377.11	2883.11	2610.91	5457.73
	e) Depreciation	738.57	634.85	688.93	1373.42	1365.30	2676.96	243.99	245.58	262.61	489.57	522.76	1007.97
	f) Other Expenditure	12869.14	12691.74	12120.40	25560.88	21928.76	47271.51	4628.80	4631.28	4585.43	9260.08	8448.26	18030.48
	<b>g) Total expenses</b>	<b>123254.85</b>	<b>105836.54</b>	<b>93819.67</b>	<b>229091.39</b>	<b>175993.39</b>	<b>375404.32</b>	<b>14321.74</b>	<b>14714.77</b>	<b>12892.34</b>	<b>29036.51</b>	<b>28423.12</b>	<b>55495.43</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>2220.01</b>	<b>(348.13)</b>	<b>1478.28</b>	<b>1871.88</b>	<b>3708.69</b>	<b>6619.69</b>	<b>302.82</b>	<b>(208.69)</b>	<b>(574.14)</b>	<b>94.13</b>	<b>(401.38)</b>	<b>273.83</b>
<b>4</b>	<b>Other Income</b>	<b>516.87</b>	<b>2564.24</b>	<b>247.96</b>	<b>3081.11</b>	<b>820.06</b>	<b>3049.71</b>	<b>262.01</b>	<b>829.33</b>	<b>379.17</b>	<b>1091.34</b>	<b>705.55</b>	<b>1429.46</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>2736.88</b>	<b>2216.11</b>	<b>1726.24</b>	<b>4952.99</b>	<b>4528.75</b>	<b>9669.40</b>	<b>564.83</b>	<b>620.64</b>	<b>(194.97)</b>	<b>1185.47</b>	<b>304.17</b>	<b>1703.29</b>
<b>6</b>	<b>Finance costs</b>	<b>966.05</b>	<b>962.65</b>	<b>774.24</b>	<b>1928.70</b>	<b>1661.44</b>	<b>3425.68</b>	<b>392.53</b>	<b>417.88</b>	<b>328.40</b>	<b>810.41</b>	<b>673.86</b>	<b>1464.69</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1770.83</b>	<b>1253.46</b>	<b>952.00</b>	<b>3024.29</b>	<b>2867.31</b>	<b>6243.72</b>	<b>172.30</b>	<b>202.76</b>	<b>(523.37)</b>	<b>375.06</b>	<b>(369.69)</b>	<b>238.60</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.44</b>	<b>(0.44)</b>	<b>(3.91)</b>	<b>0.00</b>	<b>(32.08)</b>	<b>44.60</b>	<b>0.00</b>	<b>0.00</b>	<b>3.40</b>	<b>0.00</b>	<b>(24.77)</b>	<b>164.74</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>1771.27</b>	<b>1253.02</b>	<b>948.09</b>	<b>3024.29</b>	<b>2835.23</b>	<b>6288.32</b>	<b>172.30</b>	<b>202.76</b>	<b>(519.97)</b>	<b>375.06</b>	<b>(394.46)</b>	<b>403.34</b>
<b>10</b>	<b>Tax Expenses</b>	<b>477.16</b>	<b>459.89</b>	<b>204.76</b>	<b>937.05</b>	<b>568.01</b>	<b>1821.29</b>	<b>118.01</b>	<b>116.21</b>	<b>(75.11)</b>	<b>234.22</b>	<b>(91.56)</b>	<b>13.88</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1294.11</b>	<b>793.13</b>	<b>743.33</b>	<b>2087.24</b>	<b>2267.22</b>	<b>4467.03</b>	<b>54.29</b>	<b>86.55</b>	<b>(444.86)</b>	<b>140.84</b>	<b>(302.90)</b>	<b>389.46</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense Rs. Nil)</b>				<b>0.00</b>	<b>0.00</b>	<b>1433.80</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/ (loss) for the Period (11-12)</b>	<b>1294.11</b>	<b>793.13</b>	<b>743.33</b>	<b>2087.24</b>	<b>2267.22</b>	<b>3033.23</b>	<b>54.29</b>	<b>86.55</b>	<b>(444.86)</b>	<b>140.84</b>	<b>(302.90)</b>	<b>389.46</b>
<b>14</b>	<b>Share of Profit/(loss) of associates</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>15</b>	<b>Minority Interest</b>	<b>(264.15)</b>	<b>(150.48)</b>	<b>(392.83)</b>	<b>(414.63)</b>	<b>(458.91)</b>	<b>(654.40)</b>	-	-	-	-	-	-
<b>16</b>	<b>Net Profit/( loss) after taxes,minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>1029.96</b>	<b>642.65</b>	<b>350.50</b>	<b>1672.61</b>	<b>1808.31</b>	<b>2378.83</b>	<b>54.29</b>	<b>86.55</b>	<b>(444.86)</b>	<b>140.84</b>	<b>(302.90)</b>	<b>389.46</b>

Sl. No.	Particulars	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
17	<b>Paid-up equity share capital</b> (Face value of Rs.10/-each)	2166.39	2166.39	2166.39	2166.39	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.						58839.34						33928.65
19i	<b>Earning Per Share (before extraordinary items)</b> (of Rs.10 each) (not annualised):												
	(a) Basic	4.75	2.97	1.62	7.72	8.35	17.60	0.25	0.40	(2.05)	0.65	(1.40)	1.80
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	17.60	0.25	0.40	(2.05)	0.65	(1.40)	1.80
19ii	<b>Earning Per Share (after extraordinary items)</b> (of Rs.10 each) (not annualised):												
	(a) Basic	4.75	2.97	1.62	7.72	8.35	10.98	0.25	0.40	(2.05)	0.65	(1.40)	1.80
	(b) Diluted	4.75	2.97	1.62	7.72	8.35	10.98	0.25	0.40	(2.05)	0.65	(1.40)	1.80

## PART II

### SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2013

Sl. No.	Particulars	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)	Quarter Ended 30.09.2013 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Quarter Ended 30.09.2012 (Unaudited)	Half Year Ended 30.09.2013 (Unaudited)	Half Year Ended 30.09.2012 (Unaudited)	Year Ended 31.03.2013 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>												
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	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	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	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	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	100.00	100.00	100.00	100.00

Particulars	3 Months ended 30.09.13
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**NOTES TO FINANCIAL RESULTS:**

- 1 Unaudited Financial Results of the company for the quarter and half year ended 30<sup>th</sup> September 2013 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 9<sup>th</sup> November 2013.
- 2 The financial performances on standalone basis for the quarter ending 30<sup>th</sup> September 2013 are (Rs. in Lacs): a) Turnover Rs. 14624.56 b) Profit Before Tax Rs. 172.30 and c) Profit After Tax Rs 54.29.
- 3 The standalone results for the quarter ended 30<sup>th</sup> September 2013 are available on the company's website at [www.pearlglobal.com](http://www.pearlglobal.com), besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.
- 4 Figures of the previous periods have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.

Place : Gurgaon.

Date : 9<sup>th</sup> November, 2013.

**By order of the Board**

**Sd/-**

**Chairman**

<b>11. Segment Reporting</b>												
<b>Geographical Segment</b>	<b>Qtr Ended</b>	<b>%</b>	<b>Qtr Ended</b>	<b>%</b>	<b>Qtr Ended</b>	<b>%</b>	<b>Half Year</b>	<b>%</b>	<b>Half Year</b>	<b>%</b>	<b>Year Ended</b>	<b>%</b>
	<b>30.09.2013</b>		<b>30.06.2013</b>		<b>30.09.2012</b>		<b>30.09.2013</b>		<b>30.09.2012</b>		<b>31.03.2013</b>	
<b>Segment Revenue</b>												
UK	4605.21	3.47	4373.03	3.88	3867.09	3.82	8978.24	3.66	10955.07	5.74	20943.27	5.11
Hong Kong	99439.39	74.99	84950.52	75.41	75552.11	74.58	184389.91	75.19	131265.84	68.74	292536.89	71.34
India	13704.75	10.34	13438.22	11.93	11783.48	11.63	27142.97	11.07	26245.88	13.74	52556.46	12.82
Others	14850.39	11.20	9885.58	8.78	10103.69	9.97	24735.97	10.09	22483.51	11.77	44034.28	10.74
<b>Total</b>	<b>132599.74</b>	<b>100.00</b>	<b>112647.35</b>	<b>100.00</b>	<b>101306.37</b>	<b>100.00</b>	<b>245247.09</b>	<b>100.00</b>	<b>190950.30</b>	<b>100.00</b>	<b>410070.90</b>	<b>100.00</b>
Less: Inter Segment Revenue	8593.65		8645.00		7946.30		17238.65		14876.69		34470.91	
<b>Net Segment Revenue</b>	<b>124006.09</b>		<b>104002.35</b>		<b>93360.07</b>		<b>228008.44</b>		<b>176073.61</b>		<b>375599.99</b>	
<b>Segment Results</b>												
<b>Profit /(Loss) before Tax and Interest</b>												
UK	290.88	10.57	334.08	14.02	475.37	21.36	624.96	12.19	1084.16	22.33	919.23	8.63
Hong Kong	1564.97	56.86	1453.58	61.00	1750.48	78.64	3018.55	58.89	3533.18	72.78	6898.65	64.75
India	523.42	19.02	595.28	24.98	(359.03)	16.13	1118.70	21.83	237.36	4.89	1869.40	17.54
Others	373.07	13.55	(9.83)	0.41	(480.63)	21.59	363.24	7.09	(332.59)	6.85	967.82	9.08
<b>Total</b>	<b>2752.34</b>	<b>100.00</b>	<b>2373.11</b>	<b>100.41</b>	<b>1386.19</b>	<b>137.72</b>	<b>5125.45</b>	<b>100.00</b>	<b>4522.11</b>	<b>106.85</b>	<b>10655.10</b>	<b>100.00</b>
Less : (i) Interest	966.05		962.65		454.92		1928.70		1661.44		3425.68	
(ii) Other Un-allocable Expenditure net off.	15.02		157.44		(16.87)		172.46		25.44		941.10	
<b>Total Profit before Tax**</b>	<b>1771.27</b>		<b>1253.02</b>		<b>948.14</b>		<b>3024.29</b>		<b>2835.23</b>		<b>6288.32</b>	
<b>Capital Employed per Segment</b>												
UK	7549.04	8.19	8972.76	10.08	9045.82	12.47	7549.04	8.19	9045.82	10.56	7475.42	8.89
Hong Kong	65394.36	70.91	60564.79	68.05	48986.42	67.52	65394.36	70.91	48986.42	37.33	57823.32	68.74
India	5612.01	6.09	6074.04	6.82	3040.84	4.19	5612.01	6.09	3040.84	31.72	6318.34	7.51
Others	13664.27	14.82	13391.56	15.05	11479.86	15.82	13664.27	14.82	11479.86	20.38	12503.60	14.86
<b>Total</b>	<b>92219.68</b>	<b>100.00</b>	<b>89003.15</b>	<b>100.00</b>	<b>72552.94</b>	<b>100.00</b>	<b>92219.68</b>	<b>100.00</b>	<b>72552.94</b>	<b>100.00</b>	<b>84120.68</b>	<b>100.00</b>

<b>Business Segment</b>	<b>Qtr Ended 30.09.2013</b>	<b>%</b>	<b>Qtr Ended 30.06.2013</b>	<b>%</b>	<b>Qtr Ended 30.09.2012</b>	<b>%</b>	<b>Half Year 30.09.2013</b>	<b>%</b>	<b>Half Year 30.09.2012</b>	<b>%</b>	<b>Year Ended 31.03.2013</b>	<b>%</b>
Particulars												
<b>Segment Revenue</b>												
Manufacturing	24335.81	18.35	21955.22	19.49	18746.65	18.50	46291.03	18.88	40117.36	21.01	83840.64	20.45
Marketing, Distribution	108263.93	81.65	90692.13	80.51	82559.72	81.50	198956.06	81.12	150832.94	78.99	326230.26	79.55
Branding & Retailing		0.00		0.00		0.00		0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>132599.74</b>	<b>100.00</b>	<b>112647.35</b>	<b>100.00</b>	<b>101306.37</b>	<b>100.00</b>	<b>245247.09</b>	<b>100.00</b>	<b>190950.30</b>	<b>100.00</b>	<b>410070.90</b>	<b>100.00</b>
Less inter Segment Revenue	8593.65		8645.00		7946.30		17238.65		14876.69		34470.91	
Net Segment Revenue	<b>124006.09</b>		<b>104002.35</b>		<b>93360.07</b>		<b>228008.44</b>		<b>176073.61</b>		<b>375599.99</b>	
<b>Segment Results</b>												
<b>Profit/(Loss) before Tax and Interest</b>												
Manufacturing	958.34	34.78	727.65	30.66	(275.59)	16.54	1685.99	32.88	533.72	11.78	2867.51	26.91
Marketing, Distribution	1796.90	65.22	1645.07	69.32	1665.81	100.00	3441.97	67.12	3995.84	88.22	7528.80	70.66
Branding & Retailing	(2.90)	0.12	0.39	0.02	(4.03)	0.24	(2.51)	0.11	(7.45)	0.16	258.79	2.43
<b>Total</b>	<b>2752.34</b>	<b>100.12</b>	<b>2373.11</b>	<b>100.00</b>	<b>1386.19</b>	<b>116.79</b>	<b>5125.45</b>	<b>100.11</b>	<b>4522.11</b>	<b>100.16</b>	<b>10655.10</b>	<b>100.00</b>
Less : (i) Interest	966.05		962.65		454.92		1928.70		1661.44		3425.68	
(ii) Other Un-allocable Expenditure net off.	15.02		157.44		(16.87)		172.46		25.44		941.10	
<b>Total Profit before Tax**</b>	<b>1771.27</b>		<b>1253.02</b>		<b>948.14</b>		<b>3024.29</b>		<b>2835.23</b>		<b>6288.32</b>	
<b>Capital employed per segment</b>												
Manufacturing	7680.47	8.33	8672.05	9.74	4052.25	5.59	7680.47	8.33	4052.25	5.59	7996.00	9.51
Marketing, Distribution	84091.09	91.19	79878.93	89.75	68208.99	94.01	84091.09	91.19	68208.99	94.01	75671.82	89.96
Branding & Retailing	448.12	0.49	452.17	0.51	291.70	0.40	448.12	0.49	291.70	0.40	452.86	0.54
<b>Total</b>	<b>92219.68</b>	<b>100.00</b>	<b>89003.15</b>	<b>100.00</b>	<b>72552.94</b>	<b>100.00</b>	<b>92219.68</b>	<b>100.00</b>	<b>72552.94</b>	<b>100.00</b>	<b>84120.68</b>	<b>100.00</b>
** This does not include Extraordinary item.												
For current period & previous year, the geographical segments of the Company based on the location of assets are UK,Hong Kong, India & others.												

# PEARL GLOBAL INDUSTRIES LIMITED

(Rupees in Lacs)

## BALANCE SHEET AS AT September 30, 2013

Consolidated / Standalone Statement of Assets and Liabilities	Consolidated	Consolidated	Standalone	Standalone
	As at 30.09.2013	As at 31.03.2013	As at 30.09.2013	As at 31.03.2013
	Unaudited	Audited	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
(a) Share Capital	2,166.39	2,166.39	2,166.39	2,166.39
(b) Reserves and surplus	65,612.89	59,232.31	33,720.48	34,321.62
	<b>67,779.28</b>	<b>61,398.70</b>	<b>35,886.87</b>	<b>36,488.01</b>
<b>(2) Minority interest</b>	4,492.29	3,880.10	-	-
<b>(3) Non-current liabilities</b>				
(a) Long-term borrowings	6,773.86	5,418.04	1,354.54	827.46
(b) Deferred tax liabilities	312.92	345.09	308.07	73.85
(c) Other Long term liabilities	1,710.76	1,735.92	1,710.76	1,735.81
(d) Long-term provisions	148.76	214.75	120.00	177.91
<b>Sub-total - Non-current liabilities</b>	<b>8,946.28</b>	<b>7,713.80</b>	<b>3,493.37</b>	<b>2,815.03</b>
<b>(4) Current liabilities</b>				
(a) Short-term borrowings	45,734.87	44,448.49	10,117.97	10,422.93
(b) Trade payables	53,175.74	45,776.36	5,873.58	7,866.47
(c) Other current liabilities	9,791.23	8,552.01	3,432.29	1,636.55
(d) Short-term provisions	2,100.36	1,589.75	40.34	261.32
<b>Sub-total - Current liabilities</b>	<b>110,802.20</b>	<b>100,366.60</b>	<b>19,464.18</b>	<b>20,187.28</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>192,020.05</b>	<b>173,359.22</b>	<b>58,844.42</b>	<b>59,490.32</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Fixed assets	31,953.85	28,085.62	13,579.27	13,005.12
(b) Goodwill on consolidation	5,106.57	5,016.49	-	-
(c) Non-current investments	1,291.04	940.23	14,020.64	14,020.64
(d) Deferred tax assets	683.42	589.92	-	-
(e) Long-term loans and advances	3,202.23	3,040.53	5,269.97	5,216.96
(f) Trade Receivables	178.53	295.81	23.28	70.44
(g) Other non-current assets	243.75	237.65	216.87	216.32
<b>Sub-total - Non-current assets</b>	<b>42,659.39</b>	<b>38,206.24</b>	<b>33,110.03</b>	<b>32,529.48</b>
<b>(2) Current assets</b>				
(a) Current investments	2,591.85	1,676.68	1,411.69	1,313.27
(b) Inventories	35,713.21	28,177.29	12,342.76	13,526.10
(c) Trade receivables	75,677.61	76,864.43	3,923.59	5,707.28
(d) Cash and bank balances	22,378.44	18,046.23	3,057.96	2,436.50
(e) Short-term loans and advances	11,957.94	9,014.78	3,957.57	2,607.88
(f) Other current assets	1,041.60	1,373.56	1,040.80	1,369.81
<b>Sub- total - Current assets</b>	<b>149,360.66</b>	<b>135,152.98</b>	<b>25,734.38</b>	<b>26,960.84</b>
<b>TOTAL ASSETS</b>	<b>192,020.05</b>	<b>173,359.22</b>	<b>58,844.42</b>	<b>59,490.32</b>