


HOUSE OF PEARL		HOUSE OF PEARL FASHIONS LIMITED							
		Regd. Office: "Pearl House", A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110 028							
		AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2011							
		(Rs. In Lacs)							
Sl. No.	Particulars	Consolidated				Standalone			
		Quarter Ended 31.03.2011 (Audited)	Quarter Ended 31.03.2010 (Audited)	Financial Year Ended 31.03.2011 (Audited)	Financial Year Ended 31.03.2010 (Audited)	Quarter Ended 31.03.2011 (Audited)	Quarter Ended 31.03.2010 (Audited)	Financial Year Ended 31.03.2011 (Audited)	Financial Year Ended 31.03.2010 (Audited)
									w
1	a) Net Sales/ Income from Operations	68026.04	56324.48	223206.76	183204.86	(0.00)	2129.58	2258.97	4484.25
	b) Other Operating Income	835.67	452.01	1530.41	953.40	-	-	-	-
	Total	68861.71	56776.49	224737.17	184158.26	(0.00)	2129.58	2258.97	4484.25
2	Expenditure								
	a) (Increase)/Decrease in stock in trade & work in Progress	(484.38)	(905.84)	(2198.47)	(1540.61)	-	-	-	-
	b) Consumption of raw materials	8783.31	7565.50	30190.51	23273.59	-	-	-	-
	c) Purchase of Traded Goods	42436.14	33471.04	132035.90	107711.95	0.00	1932.87	2023.31	4213.87
	d) Employees Cost	5867.55	5277.99	22653.50	20740.92	93.37	79.17	459.71	314.56
	e) Depreciation	667.15	577.15	2271.98	2135.80	91.86	68.04	348.09	212.16
	f) Manufacturing Expenses	4197.52	3794.48	16867.66	11652.49	5.99	(43.13)	54.26	104.38
	g) Other Expenditure	5342.30	4329.36	21190.79	20260.30	30.62	291.10	391.55	1085.64
	h) Total	66809.59	54109.68	223011.87	184234.44	221.84	2328.05	3276.92	5930.61
3	Profit from operations before other income, interest & exceptional items (1-2)	2052.12	2666.81	1725.30	(76.18)	(221.84)	(198.47)	(1017.95)	(1446.36)
4	Other Income	176.05	(804.09)	3802.04	3579.49	247.81	245.27	1039.88	1117.45
5	Profit before interest & exceptional items (3+4)	2228.17	1862.72	5527.34	3503.31	25.97	46.80	21.93	(328.91)
6	Interest	792.99	908.80	2758.49	1889.69	13.29	15.05	54.82	81.64
7	Profit after interest but before exceptional items (5-6)	1435.18	953.92	2768.85	1613.62	12.68	31.75	(32.89)	(410.55)
8	Exceptional Items		-		-	-	-	-	-
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	1435.18	953.92	2768.85	1613.62	12.68	31.75	(32.89)	(410.55)
10	Tax Expenses								
	Deferred Tax	(286.94)	(325.75)	(264.93)	99.91	(572.70)	53.67	(576.83)	(6.35)
	Income Tax	41.17	(81.54)	314.97	(81.54)	0.05	0.48	0.84	0.48
	MAT Credit	(116.51)	181.50	(169.31)	181.50		0.00		
11	Net Profit (+)/Loss (-) from Ordinary Activities After tax (9-10)	1797.46	1179.71	2888.12	1413.75	585.33	(22.40)	543.10	(404.68)
12	Extraordinary Item (net of tax expense Rs. Nil)	600.58	-	600.58	-	2923.83	-	2923.83	-
13	Net Profit(+)/ loss(-) for the Period (11-12)	1196.88	1179.71	2287.54	1413.75	(2338.50)	(22.40)	(2380.73)	(404.68)
13 a	Minority Interest	(305.64)	(448.45)	(331.04)	(530.48)	-	-	-	-
	Net Profit(+)/ loss(-) after Minority Interest for the Period (13+13a)	891.24	731.26	1956.50	883.27	(2338.50)	(22.40)	(2380.73)	(404.68)
14	Paid-up equity share capital (Face value of Rs.10/-each)	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03	1950.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.			44942.54	43248.02			26461.44	28842.17
16	Earning Per Share (EPS)								
	a) Basic and diluted EPS before Extraordinary items.								
	- Basic	7.65	3.75	13.11	4.53	3.00	(0.11)	2.79	(2.08)
	- Diluted	7.65	3.75	13.11	4.53	3.00	(0.11)	2.79	(2.08)
	b) Basic and diluted EPS after Extraordinary items.								
	- Basic	4.57	3.75	10.03	4.53	(11.99)	(0.11)	(12.21)	(2.08)
	- Diluted	4.57	3.75	10.03	4.53	(11.99)	(0.11)	(12.21)	(2.08)

Sl. No.	Particulars	Consolidated				Standalone			
		Quarter Ended	Quarter Ended	Financial Year Ended	Financial Year Ended	Quarter Ended	Quarter Ended	Financial Year Ended	Financial Year Ended
		31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
17	Public shareholding								
	No. of Shares	6,585,255	6,585,255	6,585,255	6,585,255	6,585,255	6,585,255	6,585,255	6,585,255
	Percentage of Shareholding	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
18	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	12915088	12915088	12915088	12915088	12915088	12915088	12915088	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
	- Percentage of shares (as a % of the total share capital of the Company)	66.23	66.23	66.23	66.23	66.23	66.23	66.23	66.23
NOTES TO FINANCIAL RESULTS									
1) Audited Financial Results of the company for the quarter and year ended 31st March 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 30th May 2011.									
2) During the quarter ended 31st March 2011, No investor complaints was received. There were no complaints pending at the beginning and end of the quarter. As such no complaint to be resolved during the quarter.									
3) Statement of Utilization of issue proceeds as on 31st March 2011.									
								(Rs.in Lacs)	
						Projected Utilisation	Actual Utilisation upto 31ST MAR' 2011		
Investment in Subsidiary Companies to increase the Group's production capacity						2990.00	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.						4917.00	4,917.29		
Setting up a Domestic 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.						-	5,318.78		
Share issue Expenses						1,920.00	1,919.50		
Total						28,537.20	27,920.00		
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. 271.29 lacs to its WOS; House of Pearl Fashions (US) Ltd.,Rs.1367.02 Lacs to Nor Pearl Knitwear Ltd., Rs.668.39 lacs to Pearl Global Ltd., and Rs.1012.08 Lacs to other subsidiaries as an interim use of funds.									
## Being expenses on integrated technology system,in excess of projected utilisation.									
4) During the quarter,the company has disposed off its entire investment in its subsidiary, Nor Pearl Knitwear Ltd, for a total consideration of USD 2.25 million,as per Reserve Bank of India approval									
5) Except for Bangladesh entities, 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.									
6) The standalone results for the quarter ended 31st March 2011 are available at the website of the company, www.houseofpearl.com, besides the websites of Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.									
7) Financial performance on stand alone basis for the Quarter are (Rs. In Lacs):a) Turnover NIL,b) Profit Before Tax Rs12.68 and c) Profit after Tax Rs585.33									
8) Figures of the previous period/ year have been regrouped and rearranged to make them comparable with those of the current period.									
								y Order of the oard	
Place : Gurgaon.								Sd/-	
Date : 30th May, 2011.								(CHAIRMAN)	

8) <u>Segment Reortin</u>									
(Rs.in Lacs)									
<u>eo ra hical Se ment</u>		Qtr Ended	%	Qtr Ended	%	Year Ended	%	Year Ended	%
		31.03.2011		31.03.2010		31.03.2011		31.03.2010	
<u>Particulars</u>									
<u>Se ment Revenue</u>									
U		2277.88	3.05	2330.39	3.87	10758.29	4.49	15637.78	7.86
Hon on		44120.33	59.15	30056.67	49.87	131626.31	54.92	93060.32	46.77
India		17776.42	23.83	20411.54	33.87	66772.36	27.86	60485.67	30.40
Others		10416.68	13.97	7472.05	12.40	30525.06	12.74	29774.33	14.97
Total		74591.31	100.00	60270.65	100.00	239682.02	100.00	198958.10	100.00
Less: Inter Segment Revenue		6565.13		3946.17		16475.12		15753.24	
Net Segment Revenue		68026.18		56324.48		223206.90		183204.86	
<u>Se ment Results</u>									
<u>Profit /(Loss) before Tax and Interest</u>									
UK		(344.27)	13.13	(14.74)	0.80	(397.46)	6.40	(138.98)	2.60
Hong Kong		1677.76	63.97	1763.94	96.02	4086.50	65.76	4467.13	83.46
India		974.79	37.17	73.05	3.98	1785.97	28.74	885.54	16.54
Others		(29.73)	1.13	(105.48)	5.74	341.91	5.50	(1307.09)	24.42
Total		2278.55	115.39	1716.77	106.54	5816.92	106.40	3906.60	127.02
Less : (i) Interest		792.99		825.41		2758.49		1889.69	
(ii) Other Un-allocable Expen net off.		50.38		(1.69)		289.58		403.29	
Total Profit before Tax		1 435.18		893.05		2768.85		1613.62	
<u>Ca ital Em oyed er Se ment</u>									
UK		7,247.34	7.47	1062.44	1.40	7247.34	7.47	1062.44	1.40
Hong Kong		30,409.38	31.34	15866.47	20.95	30409.38	31.34	15866.47	20.95
India		43,245.74	44.57	40185.45	53.06	43245.74	44.57	40185.45	53.06
Others		16,122.08	16.62	18625.11	24.59	16122.08	16.62	18625.11	24.59
Total		97024.54	100.00	75739.47	100.00	97024.54	100.00	75739.47	100.00

<u>Business Segment</u>									
	Qtr Ended	%	Qtr Ended	%	Year Ended	%	Year Ended	%	
	31.03.2011		31.03.2010		31.03.2011		31.03.2010		
<u>Particulars</u>									
<u>Segment Revenue</u>									
Manufacturing	23766.16	31.84	23926.53	39.70	83158.34	34.70	73816.66	37.10	
Marketing, Distribution	50887.39	68.16	35857.64	59.49	156429.73	65.27	123692.75	62.17	
Branding & Retailing	(62.24)	0.08	486.48	0.81	93.95	0.04	1448.69	0.73	
Total	74591.31	100.08	60270.65	100.00	239682.02	100.00	198958.10	100.00	
Less inter Segment Revenue	6565.13		3946.17		16475.12		15753.24		
Net Segment Revenue	68 026.18		56 324.48		223206.90		183204.86		
<u>Segment Results</u>									
<u>Profit/(Loss) before Tax and Interest</u>									
Manufacturing	1261.25	52.18	760.86	36.63	3236.40	47.57	2029.76	41.32	
Marketing, Distribution	1155.91	47.82	1316.23	63.37	3566.70	52.43	2882.31	58.68	
Branding & Retailing	(138.61)	5.73	(360.32)	17.35	(986.18)	14.50	(1005.47)	20.47	
Total	2278.55	105.73	1716.77	117.35	5816.92	114.50	3906.60	120.47	
Less : (i) Interest	792.99		825.41		2758.49		1889.69		
(ii) Other Un-allocable Expenses net off.	50.38		(1.69)		289.58		403.29		
Total Profit before Tax	1435.18		893.05		2768.85		1613.62		
<u>Capital employed per segment</u>									
Manufacturing	48209.35	49.69	45500.50	60.08	48209.35	49.69	45500.50	60.08	
Marketing, Distribution	48140.61	49.62	29005.67	38.30	48140.61	49.62	29005.67	38.30	
Branding & Retailing	674.58	0.70	1233.30	1.63	674.58	0.70	1233.30	1.63	
Total	97024.54	100.00	75739.47	100.00	97024.54	100.00	75739.47	100.00	
For current period & previous year, the geographical segments of the Company based on the location of assets are United Kingdom, Hong Kong, India, & Others .									

Statement of Assets and Liabilities

(Rs./Lacs)

Particulars	Consolidated		Standalone	
	(Audited)	(Audited)	(Audited)	(Audited)
	As on 31st March 2011	As on 31st March 2010	As on 31st March 2011	As on 31st March 2010
SOURCES OF FUNDS				
Shareholder's Funds				
(a) Share Capital	1950.03	1950.03	1950.03	1950.03
(b) Reserves & Surplus	45180.27	43485.75	26461.44	28842.17
Minority Interest	5161.37	4787.02	-	-
Loan Funds	44821.18	25206.58	392.43	497.51
Total	97112.85	75429.39	28803.90	31289.71
APPLICATION OF FUNDS				
Fixed Assets (Incl. C IP)	31752.78	26240.72	1455.77	1753.31
Investments	834.24	491.49	16709.63	16911.44
Deferred Tax Asset (Net)	558.23	216.41	653.66	76.83
Current Assets Loans & Advances				
(a) Inventories	24250.71	16800.21	0.00	0.00
(b) Sundry Debtors	35157.51	32809.37	325.38	1049.07
(c) Cash and Bank Balances	17261.57	13205.36	599.68	461.34
(d) Loans & Advances	12059.64	12414.72	9367.64	11804.11
Less Current Liabilities & Provisions				
Current Liabilities	(24627.66)	(26692.78)	(288.13)	(747.62)
Provisions	(134.17)	(56.10)	(19.72)	(18.77)
Net Current Assets	63967.60	48480.77	9984.85	12548.13
Total	97112.85	75429.39	28803.90	31289.71