

PGIL/SE/2022-23/08

Date: April 22, 2022

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI – 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
“EXCHANGE PLAZA”, PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE - PGIL

SUB: PRESS RELEASE TITLED “PEARL GLOBAL INDUSTRIES LIMITED ANNOUNCES ACQUISITION OF ALPHA CLOTHING LIMITED THROUGH ITS WHOLLY OWNED HONG KONG SUBSIDIARY”

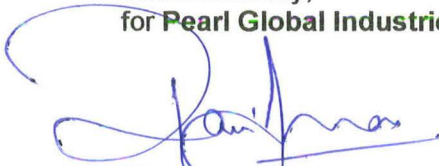
Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Press Release titled “Pearl Global Industries Limited announces acquisition of Alpha Clothing Limited through its wholly owned Hong Kong Subsidiary”.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**



(Ravi Arora)
Company Secretary and Compliance Officer
ICSI M. No.: ACS-21187

Encl: As above

Pearl Global Industries Limited

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CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

Pearl Global Industries Limited announces acquisition of Alpha Clothing Limited through its wholly owned Hong Kong Subsidiary

Delhi, 22nd April 2022

Pearl Global Industries Limited, one of India's largest garment exporters has announced that its wholly owned subsidiary at Hong Kong namely, Pearl Global (HK) Limited has acquired 9,00,860 equity shares representing 52.11% equity capital of Bangladesh based, Alpha Clothing Limited for a consideration of USD 1.05 million on 21st April, 2022. This acquisition will be funded through internal accruals.

Alpha Clothing Limited (Alpha) commenced its operations in the year 2013 with a modest workforce of 150 people and 100 machines. With efficient production processes, it has currently grown to a workforce of 2,100 people, 1,000 sewing machines, and a capacity of 8 million pieces a year. Alpha was a part of the approved facilities for outsourcing.

Commenting on the above, Group Vice Chairman, Mr. Pulkit Seth said:

"We are witnessing healthy traction in the global apparel market, and we believe that Alpha's acquisition will further drive growth for the company. This will allow us to expand our wallet share among our existing long-term clients while also delivering a distinct value proposition."

Commenting on the above, Mr. Pallab Banerjee, Managing Director, Pearl Global Industries Limited said:

"Covid-19 has led to redistribution of global trade shares and recalibration of sourcing partners. China plus one has opened opportunity for garment players across the globe. With the acquisition of Alpha, production capacity of Pearl Group shall be increased by 8 million pcs. per year. Alpha, being Gold Leed Certified facility and approved by our major strategic buyers, will help us to further strengthen our manufacturing presence in Bangladesh market and fuel incremental growth through new customer acquisition and additional demand from existing customers."

About Pearl Global Industries Limited:

Established in 1989, Pearl Global Industries Limited (PGIL) is one of India's largest listed garment exporters, manufacturing from multiple sourcing regions within India and countries within South Asia. A preferred long-term vendor to most leading global brands, company is amongst the leading player in textile Industry. The mainstay business is to create value from competitively manufacturing and exporting fashion garments to leading global brands. Product range includes knits, woven and bottoms (basic and complex designs) across men, women and kids wear segments. Company has a well-diversified and de-risked manufacturing base with 22 manufacturing units spread across India, Indonesia, Bangladesh, and Vietnam. PGIL has a total capacity to manufacture around 75 million units per year (including own and outsourced facilities) Company revenue structure is primarily export based, with a major contribution coming from exports to the United States. Exports contribute more than 95% to the company's topline. PGIL provides total supply chain solutions to customers-value retailers and high-end fashion brand retails in the United States and Europe. Business model enables them to offer superior quality products across various countries, catering to all kinds of consumers. Key Global clientele include GAP, Banana Republic, Kohl's, Macy, Walmart, Target Australia, Inditex, Ralph Lauren, Next, Tom Tailor, Old Navy, Muji, Tommy Hilfiger, Belk & Loft among others.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors:
 <p>PEARL GLOBAL Exceeding Expectations...Always</p> <p>Pearl Global Industries Limited CIN - L74899DL1989PLC036849</p>	 <p>Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285</p>
<p>Mr. Sanjay Gandhi - Group CFO</p> <p>sanjay.gandhi@pearlglobal.com</p>	<p>Ms. Brinkle Shah Jariwala / Ms. Khushbu Shah brinkle.shah@sgapl.net / khushbu.shah@sgapl.net</p> <p>+91-9821438864 / +91-9820601181</p> <p>www.sgapl.net</p>