

Pearl Agriculture Limited

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (West), Mumbai – 400 058
Tel. No. 26783178, Fax No. 26781187, Email:contact@pearl-agriculture.com

Part I : Statement of unaudited financial results for the Quarter ended 30th September, 2013

Sr. No.	Particulars	For the quarter ended			Six Months Ended		For the year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.13	30.09.2012	31.03.2013
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1.	Income from Operations						
	(a) Net Sales / Income from Operations	331.33	1374.08	-	1705.41	-	4008.60
	(b) Other Operating Income		-	-	-	-	-
	Total Income from Operations (net)	331.33	1374.08	-	1705.41	-	4008.60
2.	Expenses						
	(a) Cost of materials consumed	9.13	10.23	-	19.36	-	-
	(b) Purchase of stock-in-trade	281.64	1327.46	-	1609.10	-	3980.00
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade		-	-	-	-	-
	(d) Employee benefits expenses	4.53	3.06	-	7.59	-	3.42
	(e) Depreciation and amortisation expenses	0.01	-	-	0.01	-	-
	(f) Other expenses	16.70	14.51	-	31.21	-	20.18
	Total Expenses	312.00	1355.26	-	1667.26	-	4003.60
3.	Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)	19.33	18.83	-	38.15	-	5.00
4.	Other Income	1.24	-	-	1.24	-	-
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	20.56	18.83	-	39.38	-	5.00
6.	Finance costs	-	-	-	-	-	-
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	20.55	18.83	-	39.38	-	5.00
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	20.55	18.83	-	39.38	-	5.00
10.	Tax Expense						
	- Current Tax	0.10	Nil	-	0.10	-	3.90
	- Deferred Tax	-	-	-	-	-	(2.31)
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	20.45	18.83	-	39.28	-	3.41
12.	Extra Ordinary Items (net of tax expense Rs.)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	20.45	18.83	-	39.28	-	3.41
14.	Paid-up equity share capital	2168.18	2168.18	5.00	2168.18	5.00	1036.93
	Face value of share	10/-	10/-	10/-	10/-	10/-	10/-
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						12.48
16.i.	Earnings Per Share (before extraordinary items)						
	(of Rs. 10/- each) (not annualised) in Rupees :						
	(a) Basic	0.14	0.16	-	0.26	-	0.11
	(b) Diluted	0.14	0.16	-	0.26	-	0.11
16.ii.	Earnings Per Share (after extraordinary items)						
	(of Rs. 10/- each) (not annualised) :						
	(a) Basic	0.14	0.16	-	0.26	-	0.11
	(b) Diluted	0.14	0.16	-	0.26	-	0.11



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Part II :

A.	PARTICULARS OF SHAREHOLDING	30.09.2013	30.06.2013	30.09.2012	30.09.13	30.09.2012	31.03.2013
1.	Public Shareholding						
	- Number of Shares	18646836	18646836	-	18646836	-	6567190
	- Percentage of Shareholding	86.00	86.00	-	86.00	-	63.33
2.	Promoters and promoter group shareholding						
	(A) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	N.A	N.A	N.A	N.A	N.A	N.A
	- Percentage of shares (as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A	N.A
	(B) Non-Encumbered						
	- Number of Shares	3034935	3034935	50000	3034935	50000	3802081
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	14.00	14.00	100	14.00	100	36.67
	- Percentage of shares (as a % of the total share capital of the company)	100	100	100	100	100	100

Particulars		
B.	INVESTOR COMPLAINTS	
	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



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STATEMENT OF ASSETS & LIABILITIES

(Amt in lacs)

Particulars	As at 30.09.2013	As at 31.03.2013
EQUITY AND LIABILITIES :		
SHARE HOLDER'S FUND :		
(a) Share Capital	2168.18	1036.93
(b) Reserves & Surplus	1183.01	12.48
Sub-Total Shareholders' Fund	3351.19	1049.41
CURRENT LIABILITIES :		
(a) Short Term Borrowings		596.88
(a) Trade Paybles	183.95	135.56
(b) Other Current Liabilities	0.72	1.10
(c) Short Term Provisions	0.10	2.40
Sub -total Non current liabilities	184.77	735.94
TOTAL - EQUITY AND LIABILITIES	3535.96	1785.35
ASSETS :		
FIXED ASSETS	0.24	-
NON-CURRENT ASSETS		
(a) Pre Operative Expenses	-	-
(b) Long-Term Loans and Advances	1987.35	937.25
(c) Deffered Tax Assets	2.31	2.31
Sub-Total Non Current Assets	1989.66	939.56
CURRENT ASSETS		
(a) Trade receivables	1372.92	793.02
(b) Cash & cash equivalent	166.84	-52.64
(c) Short term loans and advances	6.17	0.13
(d) Other current assets	0.12	-
Sub-Total Current Assets	1546.06	845.79
TOTAL - ASSETS	3535.96	1785.35

Notes:

- The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2013.
- The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended September 30, 2013.
- The Company is engaged solely in producing & trading of food grains, vegetables & flowers activity Segment and all activities of the Company revolve around this business. As such there are no other reportable segments as defined by Accounting Standard 17 on "Segment Reporting" issued by the ICAI.
- Company got listing approval from Bombay Stock Exchange on 30th July, 2013 for issuing 1,13,12,500 equity shares of Rs. 10/- each to be issued at a premium of Rs. 10/- per share to non promoters on a preferential basis.
- Provision required for Deffered tax liability, if any, will be made at the end of the year.
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- The figures for the corresponding quarter & half year ended on ended September 30,2012 were included in the published unaudited results of the demerged company i.e Nouveau Global Ventures Limited(NGVL) therefore the same are not comparable with the figures of current quarter & half year ended on September 30, 2013.
- The figures for the periods have been recast and regrouped wherever necessary to conform to current period's presentation.

Place : Mumbai

Date : 14th November, 2013



For Pearl Agriculture Limited

Manoj Bhatia
Manoj Bhatia
Director



LIMITED REVIEW REPORT

Review Report to the Board of Directors,

We have reviewed the accompanying statement of unaudited financial results of **M/S PEARL AGRICULTURE LIMITED** for the period ended **30th September, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. 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) 2400, engagements to Review Financial Statements 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 provide 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 causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CPM & ASSOCIATES**
CHARTERED ACCOUNTANTS
(Firm Registration No. 114923W)

(C. P. MAHESHWARI)
Partner
M. No. 036082



Place : MUMBAI
Date : 14th November, 2013