



PDS/SE/2024-25/61

August 28, 2024

Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Symbol: PDSL	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 538730
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Re: Qualified Institutions Placement of Equity Shares of Face Value of ₹ 2 each (the “Equity Shares”) to qualified institutional buyers by PDS Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62(1)(c) of the Companies Act, 2013 (including the rules made thereunder), each as amended (the “Issue”)

Sub: Outcome of the decision of Fund Raising Committee

Further to our letters dated August 22, 2024 and August 27, 2024, with respect to the Issue which opened on August 22, 2024 and closed on August 27, 2024, we would like to inform you that the Fund Raising Committee of the Board of Directors (the “Committee”) by way of circulation dated August 27, 2024, considered and approved the allotment of 80,22,388 Equity Shares of the Face Value of ₹2 each to the eligible Qualified Institutional Buyers (“QIBs”) at the issue price of ₹ 536 per Equity Share, i.e., at a premium of ₹ 534 per Equity Share [(which includes a discount of ₹27.59 per Equity Share (4.90% of the floor price, as determined in terms of the SEBI ICDR Regulations) to the floor price of ₹563.59 per Equity Share)], aggregating to approximately ₹ 4,300 million, pursuant to the Issue.

Pursuant to the said allotment of Equity Shares in the Issue, the Issued and Paid-up Equity Share Capital of the Company stands increased from ₹26,48,21,642 consisting of 13,24,10,821 Equity Shares to ₹28,08,66,418 consisting of 14,04,33,209 Equity Shares of ₹ 2 each. The shareholding pattern of the Company before and after the Issue, will be submitted along with listing application in the format specified in Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended.

Further, find enclosed herewith the list of allottees who have been allotted more than 5% (five percent) of the Equity Shares offered in the Issue, marked as **Annexure A**.

A certified copy of the resolution passed by the Fund Raising Committee is enclosed for your information and records.

The information as required under Regulation 30 of SEBI Listing Regulations read with Schedule - III Part- A to the SEBI Listing Regulations and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 11, 2023, is as follows:

Type of Securities Issued	Equity Shares
Type of Issuance	Qualified Institutional Placement
Total No. of Securities Issued	80,22,388 Equity Shares of the Face Value of ₹ 2 each at an Issue Price of ₹ 536 per Equity Share (including a premium of ₹ 534 per Equity Share)
Total amount for which Securities Issued	₹ 4,29,99,99,968 [₹ 4,300 Mn]

PDS Limited

Registered & Corporate Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

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Further, as per the Company's Prevention of Insider Trading Code of Conduct to regulate, monitor, and report trading by Designated Persons ("Code"), the trading window for dealing in the securities of the Company had already been closed from July 26, 2024, till 48 hours after determination of details of issue for all 'Designated Persons' as defined in the Code, i.e., till August 29, 2024.

We request you to take the above on record for the purpose of dissemination to the stakeholders.

Thanking you,

Yours faithfully,
for **PDS Limited**

Abhishekh Kanoi
Head of Legal & Company Secretary
ICSI Membership No.: F-9530

Encl.: As above

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Annexure A

LIST OF ALLOTTEES WHO HAVE BEEN ALLOTTED MORE THAN 5 PERCENT OF THE EQUITY SHARES OFFERED IN THE QUALIFIED INSTITUTIONS PLACEMENT

#	Name of the Allottees	No. of Equity Shares Allotted	% of total Equity Shares offered in the Issue	
1	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS SMALL CAP FUND	1,399,254	17.44%	17.44%
2	ICICI PRUDENTIAL ELSS TAX SAVER FUND	1,049,440	13.08%	17.44%
	ICICI PRUDENTIAL EQUITY & DEBT FUND	349,814	4.36%	
3	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	1,399,254	17.44%	17.44%
4	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK INDIA OPPORTUNITIES FUND	595,354	7.42%	17.44%
	ABU DHABI INVESTMENT AUTHORITY - WAY	354,100	4.41%	
	Ashoka India Equity Investment Trust PLC	181,800	2.27%	
	INDIA ACORN FUND LTD	90,700	1.13%	
	WHITE OAK INDIA EQUITY FUND V	38,800	0.48%	
	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK EMERGING MARKETS EQUITY FUND	32,000	0.40%	
	WHITE OAK INDIA SELECT EQUITY FUND	31,200	0.39%	
	WHITE OAK INDIA EQUITY FUND II	27,000	0.34%	
	WHITE OAK INDIA EQUITY FUND VI	20,200	0.25%	
	ASHOKA WHITEOAK EMERGING MARKETS TRUST PLC	14,800	0.18%	
	DENDANA INVESTMENTS (MAURITIUS) LIMITED	13,300	0.17%	
5	ASK GOLDEN DECADE FUND	238,288	2.97%	5.81%
	ASK GOLDEN DECADE FUND - SERIES II	156,208	1.95%	
	ASK INDIA 2025 EQUITY FUND	56,020	0.70%	
	ASK GOLDEN DECADE FUND SERIES III	15,902	0.20%	
6	MERU INVESTMENT FUND PCC-CELL 1	466,418	5.81%	5.81%

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FUND RAISING COMMITTEE OF THE BOARD OF DIRECTORS OF PDS LIMITED THROUGH CIRCULATION ON AUGUST 27, 2024.****APPROVAL FOR ALLOTMENT OF 80,22,388 EQUITY SHARES UNDER THE QUALIFIED INSTITUTIONS PLACEMENT**

“RESOLVED THAT subject to the Memorandum and the Articles of Association of the Company and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications, and pursuant to the resolutions of the Board of Directors of the Company dated November 1, 2023 and July 24, 2024, the special resolution passed by the shareholders of the Company by way of Postal Ballot on December 3, 2023, the Placement Agreement dated August 22, 2024, the Preliminary Placement Document dated August 22, 2024 and the Placement Document dated August 27, 2024, and pursuant to the applications received from eligible Qualified Institutional Buyers (“QIBs”) in the Qualified Institutions Placement under Chapter VI of the SEBI ICDR Regulations (the “Issue”), and Section 42 and Section 62 of the Companies Act, 2013, as amended (“the Act”), read with the rules issued thereunder, the consent and approval of the Committee be and is hereby accorded for the allotment of 80,22,388 Equity Shares of the face Value of ₹ 2 each of the Company (the “Equity Shares”) to the following 16 successful QIBs, at a price of ₹ 536 per Equity Share (including share premium of ₹ 534 per Equity Share) (the “Issue Price”) [and reflecting a discount of ₹ 27.59 (i.e. 4.90%) on the floor price of ₹ 563.59 per Equity Share], against receipt of full payment of application monies in PDS – QIP Escrow A/c, the escrow account opened for the Issue, aggregating to ₹ 4,300 million, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue:

Sr. No.	Name of the Allottee	CAN Form No.	DP ID	Client ID	No. of Equity Shares Allotted	Total Subscription Amount Received (₹)	Percentage of Issued and Paid-up Equity Share Capital
1	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS SMALL CAP FUND	1	IN300167	10113246	13,99,254	75,00,00,144.00	1.00
2	GHISALLO MASTER FUND LP	4	IN300054	10111269	158,585	8,50,01,560.00	0.11
3	MORGAN STANLEY ASIA (SINGAPORE) PTE.	5	IN300054	10109192	186,567	9,99,99,912.00	0.13
4	MAIQ GROWTH SCHEME-LONG ONLY	6	IN303622	10071327	37,310	1,99,98,160.00	0.03
5	ICICI PRUDENTIAL EQUITY & DEBT FUND	2A	IN300126	11218380	349,814	18,75,00,304.00	0.25
6	ICICI PRUDENTIAL ELSS TAX SAVER FUND	2B	IN303786	10004780	10,49,440	56,24,99,840.00	1.45
7	ASK INDIA 2025 EQUITY FUND	3A	IN300167	10151183	56,020	3,00,26,720.00	0.04
8	ASK GOLDEN DECADE FUND	3B	IN300167	10170244	238,288	12,77,22,368.00	0.17
9	ASK GOLDEN DECADE FUND - SERIES II	3C	IN300167	10172383	156,208	8,37,27,488.00	0.11
10	ASK GOLDEN DECADE FUND SERIES III	3D	IN300167	10173736	15,902	85,23,472.00	0.01
11	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	11	IN300167	10007362	13,99,254	75,00,00,144.00	1.00
12	INDIA ACORN FUND LTD	12	IN300054	10094903	90,700	4,86,15,200.00	0.06

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13	ABU DHABI INVESTMENT AUTHORITY - WAY	13	IN303438	10006101	354,100	18,97,97,600.00	0.25
14	WHITE OAK INDIA EQUITY FUND II	14	IN303173	20194088	27,000	1,44,72,000.00	0.02
15	WHITE OAK INDIA SELECT EQUITY FUND	15	IN303173	20242883	31,200	1,67,23,200.00	0.02
16	WHITE OAK INDIA EQUITY FUND V	16	IN303173	20361179	38,800	2,07,96,800.00	0.03
17	WHITE OAK INDIA EQUITY FUND VI	17	IN300126	11298785	20,200	1,08,27,200.00	0.01
18	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK INDIA OPPORTUNITIES FUND	18	IN300142	10764064	595,354	31,91,09,744.00	0.42
19	DENDANA INVESTMENTS (MAURITIUS) LIMITED	19	IN300054	10067668	13,300	71,28,800.00	0.01
20	ASHOKA INDIA EQUITY INVESTMENT TRUST PLC	20	IN303173	20166348	181,800	9,74,44,800.00	0.13
21	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK EMERGING MARKETS EQUITY FUND	21	IN300142	10786756	32,000	1,71,52,000.00	0.02
22	ASHOKA WHITEOAK EMERGING MARKETS TRUST PLC	22	IN300142	10795163	14,800	79,32,800.00	0.01
23	NEUBERGER BERMAN INVESTMENT FUNDS PLC/NEUBERGER BERMAN EMERGING MARKETS EQUITY FUND	23	IN300054	10080940	120,104	6,43,75,744.00	0.09
24	NEUBERGER BERMAN STRATEGIC INDIA EQUITY MASTER FUND L.P.	24	IN300054	10116699	10,748	57,60,928.00	0.01
25	OPTIMIX WHOLESALE GLOBAL EMERGING MARKETS SHARE TRUST	25	IN303438	10009921	186,312	9,98,63,232.00	0.13
26	MERU INVESTMENT FUND PCC-CELL 1	26	IN303622	10076752	466,418	25,00,00,048.00	0.33
27	VERITION MULTI-STRATEGY MASTER FUND LTD.	27	IN300054	10118792	158,582	8,49,99,952.00	0.11
28	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED - ODI	28	IN300054	10109221	158,582	8,49,99,952.00	0.11
29	VIKASA INDIA EIF I FUND	29	IN303719	11035620	65,299	3,50,00,264.00	0.05
30	BOFA SECURITIES EUROPE SA - ODI	30	IN300054	10109545	158,582	8,49,99,952.00	0.11
31	SOCIETE GENERALE - ODI	31	IN303786	10007557	251,865	13,49,99,640.00	0.18
Total					80,22,388	429,99,99,968	6.42

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RESOLVED FURTHER THAT the Equity Shares allotted as above, subject to the provisions of the Memorandum and Articles of Association of the Company, shall rank *pari passu* with the existing Equity Shares, and shall be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment and in compliance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, and other applicable laws and regulations.

RESOLVED FURTHER THAT the above Equity Shares be issued to the allottees in dematerialized form and be credited to their respective demat accounts of the successful bidders as detailed in their respective application forms, through corporate action with National Securities Depository Limited and/or Central Depository Services (India) Limited after obtaining necessary approvals from the BSE Limited and the National Stock Exchange of India Limited (the “Stock Exchanges”), as per the details furnished by the respective successful bidders.

RESOLVED FURTHER THAT the names of the allottees as mentioned above be entered in the register of members/beneficiaries of the Company as the members of the Company.

RESOLVED FURTHER THAT the return of allotment in e-Form PAS-3, and all such other applicable filings as may be required under Companies Act, 2013, and the rules prescribed thereunder, each as amended, and all applicable filings required to be filed under the Foreign Exchange Management Act, 1999, and Rules prescribed thereunder, each as amended be filed with the Ministry of Corporate Affairs and the Reserve Bank of India.

RESOLVED FURTHER THAT the consent and approval of the Committee be and is hereby accorded for disclosing names to the Stock Exchanges of the allottees who have been allotted Equity Shares equal to or more than 5% of the Issue size, a list of which was duly initialled by the Chairperson of the Committee for the purpose of identification and circulated to the Committee be and is hereby adopted and approved for filing with the Stock Exchanges.

RESOLVED FURTHER THAT the applications for final listing and trading approvals be made with the BSE Limited and National Stock Exchange of India Limited, respectively (collectively referred to as “Stock Exchanges”) for the Equity Shares allotted in the Issue by way of the Placement Document dated August 27, 2024, and the aforesaid resolution, which are to be listed on the Stock Exchanges as per the in-principle approvals dated August 22, 2024 issued by the Stock Exchanges.

RESOLVED FURTHER THAT Mr. Abhishekh Kanoi, Head of Legal & Company Secretary, be and is hereby authorized to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to:

- a. filing of return of allotment with regard to the Equity Shares allotted as aforesaid, and all such other applicable documents as may be required under Companies Act, 2013, as amended, and the rules prescribed thereunder;
- b. all applicable filings required to be filed under the Foreign Exchange Management Act, 1999, as amended, and rules or regulations prescribed thereunder;
- c. filing as required to be made with the Stock Exchanges, Securities and Exchange Board of India, or any other regulatory authority;
- d. issuing letter of allotment as may be necessary, payment of applicable stamp duty, credit of shares in demat accounts of investors, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing and trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law;
- e. affixing the common seal of the Company on all necessary documents, as required, in terms of the provisions of the articles of association of the Company; and

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f. to do such all acts and deeds as may be required to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT Mr. Abhishekh Kanoi, Head of Legal & Company Secretary, is authorized to certify the true copy of the aforesaid resolution and Placement Document dated August 27, 2024, and forward the same to the Stock Exchanges and/or other concerned authorities for their record and necessary action.”

CERTIFIED TRUE COPY

for PDS Limited

Abhishekh Kanoi

Head of Legal & Company Secretary

ICSI Membership No.: F9530

Address: Unit No.971, Solitaire Corporate Park,
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Andheri (East), Mumbai – 400093,
Maharashtra (India)

Date: August 27, 2024

Place: Mumbai

PDS Limited

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