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PDS/SE/2024-25/64

September 5, 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: ISIN - INE111Q01021

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 – Investment in Wholly-Owned Material Subsidiary Company

Dear Sir(s) and Madam,

In compliance with regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Company will further invest in Multinational Textile Group Limited, a wholly owned material subsidiary of the Company incorporated under the laws of Mauritius, by way of subscribing to the ordinary shares for a total amount of approximately ~ ₹ 84 Crore [~USD 9,999,990], in one or more tranches and subject to the fulfilment of the terms and conditions and in compliance with the applicable laws and regulations.

The details as required under the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure - I**.

We request you to kindly take the above disclosure on record.

Thanking you,

Yours faithfully,
for **PDS Limited**

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

Encl.: As above

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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**Annexure I****DISCLOSURES PURSUANT TO SEBI CIRCULAR SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123
DATED JULY 13, 2023****Disclosure for the proposed investment in Multinational Textile Group Limited, a Wholly Owned Subsidiary of the Company.**

Sl. No.	Particulars in respect of the Event	Details/Information of the Event
1	Name of the target entity, details in brief such as size, turnover etc.	Multinational Textile Group Limited (“MTGL”) Size: Issued Share Capital: ₹ 1,83,05,66,927 [USD 2,19,48,270] For FY 2023-24 - Turnover: ₹ 265.08 Cr [USD 3.56 Cr] PAT: ₹ 133.50 Cr [USD 1.61] Net worth: ₹ 508.51 [USD 6.10]
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	MTGL is a wholly owned material subsidiary of the Company and therefore the said investment would fall within the purview of related party transactions. Except to the extent of shares held by the Company in MTGL, the promoter / promoter group / group companies of the Company have no interest in MTGL. The transaction will be at arm’s length basis.
3	Industry to which the entity being acquired belongs.	MTGL is engaged in the business of providing marketing services, management services, corporate services and consultancy services.
4	Objects and effects of acquisition. (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This investment is part of the Use of Proceeds as specified in Placement Document dated August 27, 2024, relating to Qualified Institutional Placement. Proceeds from the further issue of shares will be utilized for the purpose of repayment of debt, payment of issue expenses including payment to legal counsels, auditors, pursuing strategic unidentified acquisitions and inorganic growth opportunities and general corporate purposes.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	On or before October 31, 2024, or such other date mutually agreed between the parties.

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7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	Present shareholding in MTGL: 100%
9	Percentage of shareholding/ control acquired and/or number of shares acquired.	<p>The Company has agreed to subscribe to the 1,923,075 ordinary shares of MTGL at USD 5.20 each aggregating to approximately ~ ₹ 84 Crore [~USD 9,999,990], in one or more tranches, and subject to the fulfillment of the terms and conditions and in compliance with the applicable laws and regulations.</p> <p>There will be no change in the shareholding of the Company in MTGL.</p> <p>MTGL will continue to remain a wholly owned material subsidiary of the Company.</p>
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	<p>Multinational Textile Group Limited is a company incorporated in Mauritius having its registered office at C/o Rogers Capital Corporate Services Limited, 3rd floor, Rogers House, No. 5 President John Kennedy Street, Port Louis, Mauritius.</p> <p>MTGL is engaged in the business of providing marketing services, management services, corporate services and consultancy services.</p> <p>Date of Incorporation: March 28, 2006.</p> <p>Disclosure of turnover for the last 3 (three) years*:</p> <p>2021-22: ₹ 2,52,63,80,434 [USD 3,05,14,347] 2022-23: ₹ 1,38,64,80,789 [USD 1,72,44,550] 2023-24: ₹ 2,65,02,80,422 [USD 3,55,69,173] <i>*Audited Financials are considered.</i></p> <p>Country of presence: Mauritius</p>

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