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PDS/SE/2024-25/59

August 22, 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 eligible 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 meeting of the Fund Raising Committee Meeting

Dear Sir / Madam,

We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Company (the “Board”), at its meeting held on November 1, 2023, and the Special Resolution passed by the Members of the Company by way of postal ballot on December 3, 2023, the Fund Raising Committee has, at its meeting held today, *i.e.*, August 22, 2024, *inter-alia*, considered and passed the following resolutions:

- authorizing the opening of the Issue today *i.e.* August 22, 2024;
- approving and adoption of the Preliminary Placement Document dated August 22, 2024 and the application form to be sent to eligible qualified institutional buyers inviting bids and for the purpose of receiving filled-in application forms along with application amounts for the subscription of Equity Shares in connection with the Issue; and
- approving the floor price of ₹563.59 per Equity Share for the Issue, calculated based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations.

We further wish to inform you that the Fund Raising Committee has fixed the ‘Relevant Date’ for the determination of floor price at which the Equity Shares shall be issued for the purpose of the Issue, in accordance with the terms of Regulation 171(b) (i) of the SEBI ICDR Regulations, as August 22, 2024, and accordingly, the floor price in respect of the Issue that is calculated based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations is ₹563.59 per Equity Share.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the members of the Company accorded through a special resolution on December 3, 2023, the Company, in consultation with the lead managers appointed for this Issue, may offer a discount of not more than 5% (five percent) on the floor price so calculated for the Issue.

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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In this relation, we have filed the Preliminary Placement Document dated August 22, 2024, with the BSE Limited and National Stock Exchange of India Limited on August 22, 2024.

A certified copy of the resolution passed by the Fund Raising Committee by way of circular resolution, deciding to open the proposed qualified institutional placement is enclosed for your information and records.

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 the details of issue for all 'Designated Persons' as defined in the Code.

We request you to take the above on record and be treated as compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FUND RAISING COMMITTEE OF THE BOARD OF DIRECTORS OF PDS LIMITED THROUGH CIRCULATION ON AUGUST 22, 2024.

APPROVAL FOR ISSUE OPENING, RELEVANT DATE, FLOOR PRICE AND DISCOUNT

“RESOLVED THAT pursuant to the special resolution passed by the shareholders of PDS Limited (the “Company”) through a postal ballot on December 3, 2023, the proposed issue of equity shares of the Company (the “Equity Shares”) to eligible qualified institutional buyers through a qualified institutions placement under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and Section 42 and 62 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended (the “Issue”) be opened today, i.e. August 22, 2024, for receiving bids in connection with the Issue and that the Committee shall determine the Issue closing date and the price at which Equity Shares will be issued and allotted in the Issue (the “Issue Price”) at a meeting of this Committee to be held on or after August, 22, 2024, in accordance with Chapter VI of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

RESOLVED FURTHER THAT in respect of the Issue, the ‘relevant date’ for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue, in accordance with the terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, shall be the date of this resolution i.e. August 22, 2024 (the “**Relevant Date**”).

RESOLVED FURTHER THAT the floor price of ₹ 563.59 per Equity Share (the “Floor Price”) for the Issue, as calculated based on the pricing formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations, and based on the certificate received from MLR and Associates LLP, Chartered Accountants (Firm Registration No 138605W), Independent Chartered Accountant for determination of Floor Price, be and is hereby approved and taken on record by the Committee.

RESOLVED FURTHER THAT in accordance with the proviso to Regulation 176(1) of the SEBI ICDR Regulations and pursuant to the special resolution passed by the shareholders of the Company through a postal ballot on December 3, 2023, the Company, in consultation with the lead managers to the Issue, may offer a discount of not more than 5% on the Floor Price so calculated for the Issue.

RESOLVED FURTHER THAT the Committee hereby approves execution of various deeds, documents, confirmations, undertakings, declarations, appointment letters, mandates, authority letters, powers of attorney, forms, other letters and other papers as may be required and to undertake all such acts as are necessary or appropriate in order to complete the Issue, including but not limited to issuing a prior intimation to BSE Limited and the National Stock Exchange of India Limited (the “Stock Exchange”) in relation to determination of the Issue price, including a discount, if any thereto, in accordance with the SEBI ICDR Regulations, of the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

RESOLVED FURTHER THAT Mr. Pallak Seth, Executive Vice Chairman and Non-Independent Director, Mr. Sanjay Jain, Group Chief Executive Officer, Mr. Rahul Ahuja, Group Chief Financial Officer, Ms. Reenah Joseph, Deputy Group Chief Financial Officer and Mr. Abhishekh Kanoi, Head of Legal & Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required including but not limited to liaising with lead managers, lawyers, advisors, escrow bankers, printers, the Stock Exchanges, the Securities and Exchange Board of India (the “SEBI”), the Registrar of Companies, Maharashtra at Mumbai, other government and non-government authorities, nodal agencies and all such other agencies, person or persons, to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the Stock Exchanges, SEBI or any other governmental or regulatory authority and making necessary applications including for listing of the Equity Shares, in connection with the Issue.

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RESOLVED FURTHER THAT Mr. Rahul Ahuja, Group Chief Financial Officer and Mr. Abhishekh Kanoi, Head of Legal & Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and forward the same to the Stock Exchanges and/or other concerned person or 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,
Andheri – Ghatkopar Link Road,
Andheri (East), Mumbai – 400093,
Maharashtra (India)

Date: August 22, 2024
Place: Mumbai

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