



PDS

Global | Collaborative | Digital | Ethical

PDS/SE/2022-23/203

January 12, 2023

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: Press Release

Dear Sir/ Madam,

We would like to inform you that the Company has joined hands with Good Fashion Fund for installation of a state-of-the-art wash plant in Progress Apparels Bangladesh Limited, one of the Company's manufacturing subsidiary in Bangladesh. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release in relation to the same.

We request you to kindly take the above information on record for the purpose of dissemination to the shareholders.

Thanking you,

Yours faithfully,
for **PDS Limited**
(*Erstwhile PDS Multinational Fashions Limited*)

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

Encl.: As above

PDS Limited

(*Erstwhile PDS Multinational Fashions Limited*)

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

CIN: L18101MH2011PLC388088



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PDS joins hands with Good Fashion Fund to install a state-of-the-art wash plant in its Bangladesh facility

January 12, 2023, Mumbai/ Dhaka: PDS Limited (“PDS”), the global fashion infrastructure company today announced the installation of a state-of-the-art wash plant in Progress Apparels Bangladesh Ltd, one of PDS’s manufacturing subsidiaries in Bangladesh. The wash plant has been installed in partnership and funding from the Netherlands-based Good Fashion Fund, which is subject to required regulatory approval.

The Good Fashion Fund is a one-of-its-kind impact investment fund initiated by Laudes Foundation, aimed to drive systemic change in the textile & apparel industry, by financing the implementation of state-of-the art and disruptive technologies and innovations delivering good fashion practices.



Progress Apparels is based in Adamjee EPZ in Dhaka Bangladesh with an area of 270,000 sq. ft. of production units, it manufactures approximately 900,000 units per month. The facility manufactures bottoms (formal and casual), school wear, shorts, and skirts for some of the leading retail brands across the globe. Progress Apparels is a LEED Gold certified green manufacturing facility, besides having a 100 percent RCS Accord, CT PAT, SMETA, WRAP, and OEKO-TEX certification. The operations of the manufacturing facility are further enhanced by the rich design facilities that have made Progress Apparels a full-service design-to-delivery partner to retailers and brands.

The new wash plant installed at Progress Apparels has the capacity to wash six million garments per annum. The machinery for the wash plant includes two washing machines, three dryer machines, and two hydro machines with inverters. With this facility, Progress Apparels can now manage 90 percent of the current wash requirement in-house, translating into savings in transportation costs and production turnaround time resulting in operating efficiencies.

Speaking on the inauguration of the Wash Plant, **Pallak Seth, Vice Chairman, PDS Limited** said, *“With over 20 years of experience in the apparel value chain, PDS has emerged as a preferred partner to over 200 of the leading retail brands across the world. As a conscientious corporate group and a partner to retailers, we are committed to fulfilling our responsibility towards our customers and the environment. Our partnership with the Good Fashion Fund is another example of PDS aiming to work with leading organizations that are focused on all that is good for the environment and good for the world.”*

Added **Sanjay Jain, Global CEO, PDS Limited**, *“Our manufacturing business has developed operational excellence and turned profitable over the last year, contributing towards the bottom line of PDS. With this investment in the wash plant, we have not only equipped Progress Apparels to further amplify their capabilities in apparel manufacturing but also benefit from Good Fashion Fund’s expertise in sustainable practices and implementation of best-in-class technologies.”*

This investment in PDS’s manufacturing facility is a testimony of PDS’s pledge in making the apparel manufacturing value chain sustainable and environmentally ethical for all stakeholders. Progress Apparels will be one of the first companies in Bangladesh to receive funding from Good Fashion Fund,

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subject to required approvals, and shall stand to benefit from the expertise of the Good Fashion Fund in technical, environmental, and social matters for sustainable production.

About PDS Limited: (www.pdsmultinational.com)

PDS Limited is a global fashion infrastructure company offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide. The Company operates a vast global network covering over 50 offices, in 22 countries, with over 3,300 associates and 6,500 factory associates worldwide. The Company reported consolidated revenues of ₹8,828cr in fiscal 2021-22, an increase of 1.8x over the last five years. Further, Profit after tax has increased at a 5-year CAGR of 50%, with a ROCE of 38% in 2021-22.

The Company is listed on the BSE Ltd. (538730) and the National Stock Exchange of India Ltd (PDSL).

For more information contact:

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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. PDS Limited. will not be in any way responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.