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PDSL/SE/2023-24/239

May 11, 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 for Financial Statements for the Quarter and Year ended March 31, 2023

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release titled 'PDS reports FY23 results with a ₹10,577cr Topline 20% YoY Growth' of PDS Limited (*Erstwhile PDS Multinational Fashions Limited*) regarding the announcement of Financial Results for the quarter and year ended March 31, 2023.

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.: a/a

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 🌐 www.pdsltd.com 📧 info@psltd.com

PDS reports FY23 results with a ₹10,577cr Topline 20% YoY Growth

Highlights for FY23 Consolidated Financials

- Top line of ₹10,577cr with a growth of 20% YoY
- EBITDA grew by 40% YoY to ₹459cr
- PBT stood at ₹357cr, a growth of 15%
- Achieved working capital of -ve 2 days and ROCE of 44%
- Basic EPS stood at ₹20.30
- Declared a 255% dividend of ₹5.10 per share for FY23*

Mumbai, May 11th, 2023: PDS Limited, the global fashion infrastructure company offering customized solutions to global brands and retailers across services like product development, sourcing, manufacturing, and brand management, has announced its financial results for Q4 and full year FY23.

PDS has demonstrated strong, resilient growth with a topline of ₹10,577cr and a growth of 20% as compared to ₹8,828cr in FY22. The Company reported a Gross Margin of 16.7%. EBITDA increased by 40% to ₹459cr from ₹327cr in FY22, with FY23 margins of 4.3%. PAT stood at ₹327cr vs ₹293cr in FY22, registering a growth of 12%. In line with the dividend distribution policy, the Company has declared a 255% dividend of ₹5.10 per share, of which ₹2.50 was paid as an interim dividend. This translates into a payout of 25% on EPS.

The sourcing segment clocked a topline of ₹10,105cr in FY23, accounting for ~96% of the Company's topline with a growth of 19% compared to the previous year. The segment reported an EBIT of 4% with a ROCE of 48%. PDS launched Sourcing as a Service approximately 18 months ago, which witnessed good traction with the Company partnering with select global brands and retailers to handle merchandise value of \$1bn annually. The manufacturing segment recorded growth of 28% with a topline of ₹703cr vs ₹547cr in FY22. The segment achieved its first full year of profitability journey with a PAT margin of 2.6%.

Speaking on the results, **Pallak Seth, Executive Vice Chairman**, said, *"At PDS, we are well-poised to take advantage of disruptions within the fashion value chain to increase our share of wallet, profit, and margins, resultantly the quality of earnings. The Company is pursuing such opportunities through its bespoke Sourcing as a Service and Brand Management models, aiming for sustained growth with long-term annuity agreements. This year, we have established strategic relationships with top brands and retailers by offering them customized solutions for specific territories. Additionally, we see several opportunities unfolding as brands increasingly seek to collaborate with end-to-end supply chain companies like PDS."*

Commenting on the Company's performance and outlook, **Sanjay Jain, Group Chief Executive Officer** said, *"Notwithstanding a year of economic uncertainty, we at PDS have remained focused on building a strong sourcing, manufacturing and brand management platform. Through our strategic initiatives, process improvements, and operational excellence we delivered sustained profitability. We remain committed to navigating the next year prudently while we maintain our growth momentum to get to our ambition of \$2.5bn topline in the next 3-5 years."*

PDS signed a long-term strategic partnership with Authentic Brands Group (ABG), a global brand development, marketing, and entertainment platform, for the brand Ted Baker. PDS will serve as the global hub for the newly established Ted Baker Design Group (TDG) taking on Ted Baker's design and merchandising functions. Additionally, PDS service wholesale distribution accounts in UK and Europe for the brand. This is the Company's second partnership with ABG; last year a license agreement was signed between the two companies for the brand Forever 21 in the UK and Europe region.

*Subject to Shareholder Approval

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With an aim to expand its supply chain capabilities in the fashion value chain, PDS has announced the acquisition of 40% of Transport Partner Limited (TPL), a Bangladesh-based supply chain provider. Established in 2017, TPL is a leading provider of supply chain and logistics solutions, with a global reach through a network of exclusive agents worldwide. PDS will provide TPL access to its base of customers, enabling its next phase of growth. Given the value the Company will be offering, PDS is acquiring TPL at a par value of ₹15 lakhs, which is expected to clock ₹15cr in revenue and ₹6cr profit provisionally for the year.

Over the last 24 years, the PDS platform has grown to become a global company with operational excellence, delivering value to all stakeholders across the fashion value chain, with a strong outlook for the future.

About PDS Limited: (www.pdsltd.com)

PDS Limited is a global fashion infrastructure platform offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide handling over \$2 billion of Gross Merchandise Value. The Company operates a vast global network covering over 50 offices in 22 countries, with over 4,000 employees and 7,600 factory associates worldwide. PDS also offers a bespoke end-to-end outsourcing solution, engaging dedicated talent and infrastructure as an extended arm of retailers and brands. The Company reported consolidated revenues of ₹10,577cr in FY23.

PDS is listed on leading stock exchanges in India, BSE Ltd. (Scrip Code: 538730) and the National Stock Exchange of India Ltd (Scrip Code: PDSL). Follow us on [LinkedIn](#)

For more information contact:

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DISCLAIMER:

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.

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