

PDSL/SE/2023-24/237

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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Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN - INE111Q01021

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today, has inter alia, considered, approved and taken on record:

1. The Audited Financial Statements (Standalone & Consolidated) for quarter and the year ended March 31, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith the following as **Annexure I**:

- a. Auditors’ Report with unmodified opinions on the aforesaid Audited Financial Statements (Standalone & Consolidated).
- b. Audited Financial Statements (Standalone & Consolidated) for the quarter and year ended as on March 31, 2023.

In terms of second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, we confirm that the Walker Chandiook & Co LLP, Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended as on March 31, 2023.

An extract of the aforesaid financial statements would also be published in the Newspapers in accordance with SEBI Listing Regulations.

2. Convening of 12th Annual General Meeting (‘AGM’) of the Company on Wednesday, 31st July, 2023, at 2:30 P.M. (IST) through Video Conferencing or Other Audio Visual Means.
3. Recommendation of payment of Final Dividend of Rs.2.60 (Rupees Two Rupees and Sixty Paise Only) per Equity Share of the Face Value of Rs.2/- (Rupees Two Only) each for the Year ended March 31, 2023, subject to approval of the shareholders at the ensuing AGM of the Company. The Final Dividend, if approved by the shareholders, shall be subject to tax deducted at source as per the Indian Income Tax Act, 1961 (amended from time to time), and will be paid within 30 days from the date of AGM.



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In this regard, pursuant to Regulation 42 of SEBI Listing Regulations, Register of Members & Share Transfer Books of the Company will remain closed for the purpose of payment of final dividend and AGM, subject to tax deducted at source as per the Indian Income Tax Act, 1961 (amended from time to time), if approved by the shareholders at the ensuing AGM from:

Type of Security	Book Closure (both days inclusive)		Cut-off / Record Date	Purpose
	From	To		
Equity Shares	July 25, 2023	July 31, 2023	July 24, 2023	Payment of Final Dividend and AGM

- Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform you that a subsidiary of the company, PDS Multinational FZCO, a Company incorporated under the laws of UAE, has proposed to acquire 10% equity stake in each of the subsidiaries viz. a) Design Arc FZCO, b) Poeticgem International FZCO, c) Kleider Sourcing FZCO d) Twins Asia FZCO and e) Spring Near East FZCO, companies incorporated under the laws of UAE from Mr. Pallak Seth, Executive Vice-Chairman for the total aggregate consideration at par value of Rs.0.10Cr (i.e. Rs.0.02Cr in each subsidiaries). These companies did total sale of Rs.1,164.79 Crs and PAT of Rs.27.87 Crs. With this, there shall be no shareholding of Promoters in any of the subsidiary companies. The brief details of said proposed acquisitions are enclosed herewith as **Annexure-II**.
- Further pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform you that a subsidiary of the Company, PDS Multinational FZCO, a company incorporated under the laws of UAE, has proposed to acquire 40% equity stake of Rs.0.01 Crs in Transport Partner Limited, a company incorporated under the laws of Bangladesh. Basis FY 2022, provisional financials, the company realize service revenues of approx. Rs.15 Crs and profits of approx. Rs.6 Crs. The brief details of said proposed acquisition are enclosed herewith as **Annexure-III**.
- Convening of shareholders' meeting by way of Postal Ballot for the appointment of Mr. BG. Srinivas (DIN: 00517585) as Non-Executive, Independent Director of the Company for a term of 5 consecutive years w.e.f. March 28, 2023 upto March 27, 2028 (both days inclusive). The notice of postal ballot will be send to the shareholders in due course of time.

The Meeting of the Board of Directors of the Company commenced at 5:30 P.M. (IST) and concluded at 9:30 P.M. (IST)

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

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,

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Walker Chandio & Co LLP

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of PDS Limited
(formerly PDS Multinational Fashions Limited)**

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of PDS Limited (formerly "PDS Multinational Fashions Limited") ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations', including relevant circulars issued by the SEBI time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandniok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Aasheesh
Arjun Singh

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Aasheesh Arjun Singh
Partner
Membership No. 210122
UDIN: 23210122BGXASF8344

Mumbai
11 May 2023

Walker Chandio & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of PDS Limited
(formerly PDS Multinational Fashions Limited)**

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of PDS Limited (formerly PDS Multinational Fashions Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries, associates and joint ventures, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associates and joint ventures, for the year ended 31 March 2023.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates and joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures, are responsible for assessing the ability of the Group and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting

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from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements/ financial information/ financial results of 71 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 4,70,257.85 lakhs as at 31 March 2023, total revenues of ₹ 6,55,055.52 lakhs, total net profit after tax of ₹ 35,122.27 lakhs, total comprehensive income of ₹ 34,905.33 lakhs, and cash flows (net) of ₹ 2,094.37 lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 31.94 lakhs and total comprehensive income of ₹ 31.94 lakhs for the year ended 31 March 2023, in respect of 4 associates and 9 joint ventures, whose annual financial statements/ financial information/ financial results have not been audited by us. These annual financial statements/ financial information/ financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ associates/ joint ventures is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

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Further, of these subsidiaries/ associates/ joint ventures, 69 subsidiaries, 4 associates and 9 joint ventures are located outside India, whose annual financial statements/ financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements / financial information/ financial results of such subsidiaries/ associates/ joint ventures from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ associates/ joint ventures, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the annual financial statements/ financial information/ financial results of 9 subsidiaries, which have not been audited, whose annual financial statements/ financial information/ financial results reflect total assets of ₹ 622.30 lakhs as at 31 March 2023, total revenues of Nil, total net loss after tax of ₹ 76.41 lakhs, total comprehensive loss of ₹ 76.41 lakhs for the year ended 31 March 2023, and cash flow (net) of ₹ 70.35 lakhs for the year then ended, as considered in the Statement. These financial statements/ financial information/ financial results have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, associates and joint ventures, is based solely on such unaudited financial statements / financial information/ financial results. In our opinion, and according to the information and explanations given to us by the management, these financial statements/ financial information/ financial results are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements/ information/ results certified by the management of the respective entities and provided to us by the Holding Company's management.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Aasheesh

Arjun Singh

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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 23210122BGXASG7245

Mumbai

11 May 2023

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Annexure 1

List of entities included in the Statement

Subsidiaries

SI. No	Name of the entity
1	Technocian Fashions Private Limited
2	Multinational Textile Group Limited
3	Casa Forma Limited
4	PDS Sourcing Limited
5	PDS Asia Star Corporation Limited
6	Simple Approach Limited
7	Simple Approach Bangladesh Private Limited
8	Zamira Fashion Limited Zhongshan
9	PG Group Limited
10	Techno Design HK Limited
11	Norwest Industries Limited
12	Poeticgem International Limited
13	Multinational OSG Services Bangladesh Private Limited
14	PDS Smart Fabric Tech Limited
15	PDS Smart Fabric Tech UK Limited
16	Techno Design GmBH
17	Poetic Brands Limited
18	Poeticgem Limited
19	PDS Trading (Shanghai) Company Limited
20	Simple Approach (Canada) Limited
21	PDS Brands Manufacturing Limited
22	PG Home Group Limited
23	PG Shanghai Manufacturer Co. Limited
24	360 Notch Limited
25	Design Arc Europe SPA
26	Sourcing Solutions Limited
27	PDS Brands Private Limited
28	Krayons Sourcing Limited
29	Design Arc Asia Limited
30	Nor Lanka Manufacturing Limited
31	Design Arc Europe Limited
32	Kleider Sourcing Hong Kong Limited
33	Kleider Sourcing Limited Bangladesh
34	Rising Asia Star Hong Kong Co., Limited
35	PDS Tailoring Limited
36	Spring Near East Manufacturing Company Limited
37	Clover Collections Limited
38	FX Import Company Limited
39	Poetic Knitwear Limited
40	Pacific Logistics Limited

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Annexure 1

List of entities included in the Statement (Cont'd)

Subsidiaries (Cont'd)

Sl. No	Name of the entity
41	PG Home Group SPA
42	Nor Lanka Manufacturing Colombo Limited
43	Brand Collective Limited
44	PDS Fashion USA Limited (Formerly known as Pro Trusted Med Tech Limited)
45	PDS Ventures Limited
46	Progress Manufacturing Group Limited
47	Progress Apparels (Bangladesh) Limited
48	Green Apparel Industries Limited
49	Grupo Sourcing Limited
50	JJ Star Industrial Limited
51	Twins Asia Limited
52	Norlanka Progress Private Limited
53	Blueprint Design Limited
54	Design Arc UK Limited
55	Grupo Sourcing Limited, Bangladesh
56	Fareast Vogue Limited
57	PDS Far-east Limited
58	Kindred Brands Limited
59	Styleberry Limited
60	PDS Global Investments Limited
61	Green Smart Shirts Limited
62	Zamira Fashion Limited
63	PDS Far East USA, Inc.
64	PDS Ventures Limited (Formerly Smart Notch Industrial Limited)
65	Apex Black Limited
66	Casa Collective Limited
67	Smart Notch (Shanghai) Limited.
68	Jcraft Array Limited
69	Kindred Fashion Limited
70	Recovered Clothing Limited
71	PDS Fashions Limited
72	Design Arc FZCO
73	Spring Near East FZCO
74	Kleider Sourcing FZCO
75	Twins Asia FZCO
76	Techno Sourcing BD Limited
77	Clover Collections FZCO
78	PG Capital FZE
79	PDS Manufacturing Limited
80	Norlanka Brands Private Limited

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Annexure 1

List of entities included in the Statement (Cont'd)

Subsidiaries (Cont'd)

Sl. No.	Name of the entity
81	Poeticgem International FZCO
82	PDS Multinational FZCO
83	Spring Design London Limited
84	DIZBI Private Limited
85	LillyandSid Limited
86	Brand Collective Corporation Limited
87	S.O.T. Garments India Private Limited
88	DBS Lifestyle India Private Limited
89	Suri Overseas Private Limited
90	S.Oliver Fashion India Private Limited
91	Sunny Up Limited
92	PDS Fashions Hong Kong Limited
93	PDS Sourcing Hong Kong Limited
94	PDS Design Services Limited
95	PDS Lifestyle Limited
96	SKOPE Apparels FZCO
97	Infinity Fashion FZCO
98	PDS Logistics FZCO
99	PDS Sourcing FZCO
100	PDS Brands Manufacturing FZCO
101	Collaborative Sourcing Services FZCO
102	LILY AND LIONEL LONDON LIMITED
103	PG Group SPA
104	Casa Collective Sourcing Limited
105	DESIGN ARC BRANDS LIMITED
106	Techno Design USA LLC
107	PDS Global Procurement Service FZCO

Associates

Sl. No	Name of the entity
1	Reflaunt Pte Limited
2	Sourcing Solutions Europe BVBA
3	GWD Enterprises Limited
4	Loop Digital Wardrobe Limited

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Annexure 1

List of entities included in the Statement (Cont'd)

Joint Ventures

Sl. No	Name of the entity
1	Digital Ecom Techno Private Limited
2	Redwood Internet Ventures Limited
3	Digital Internet Technologies Limited
4	Yellow Octopus EU Sp Zoo (Poland)
5	Yellow Octopus EU spolka z ogranizzona odpowiedzialnoscia spolka komandytowa
6	One Stop Shop Solutions EU Sp. z.oo
7	Yellow Octopus Ventures FZCO
8	Upcycle Labs Limited (formerly Filkor Limited)
9	Yellow Octopus-UK Limited (Formerly Yellow Octopus Fashion Ltd)
10	One Stop Shop Solutions spolka z ograniczona odpowiedzialnoscia spolka komandytowa

Controlled Trust

Sl. No	Name of the entity
1	PDS Multinational Fashions ESOP Trust

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
(CIN:L18101MH2011PLC388088)

Regd. Office: Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East Mumbai 400093, Maharashtra, India.
Tel: +91-22-41441100; Website: www.pdsltd.com, E-mail: Investors@psdltd.com



(All amounts in ₹ Lakhs, unless otherwise stated)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 December 2022 (Unaudited)	31 March 2022 (Audited)	31 March 2023 (Audited)	31 March 2022 (Audited)
		Refer Note 7		Refer Note 7		Refer Note 7		Refer Note 7			
I	Revenue from operations	2,74,165.56	2,57,375.15	2,77,543.88	10,57,700.42	8,82,821.38	19,888.07	12,599.84	3,284.55	46,285.75	11,582.72
II	Other income	213.71	729.17	2,133.75	5,153.05	8,602.74	3,291.68	3,257.30	5,997.34	6,912.86	6,185.88
III	Total income	2,74,379.27	2,58,104.32	2,79,677.63	10,62,853.47	8,91,424.12	23,179.75	15,857.14	9,281.89	53,198.61	17,768.60
IV	Expenses										
	a) Cost of material consumed	19,533.08	22,943.52	16,083.60	76,737.85	50,953.04	-	-	-	-	-
	b) Purchase of stock in trade	2,03,073.28	1,92,277.33	2,18,732.19	8,02,576.40	6,94,826.60	15,543.01	9,658.06	1,863.51	33,830.14	5,399.34
	c) Changes in inventories of finished goods, work in progress and stock in trade	6,118.52	(2,851.36)	782.52	1,238.08	(6,167.54)	-	-	-	-	-
	d) Employee benefits expense	18,926.11	19,288.77	17,658.79	76,126.69	62,086.61	1,258.27	1,033.19	1,123.21	5,054.76	3,661.55
	e) Finance costs	2,738.99	2,066.32	1,186.52	7,411.62	3,264.52	63.07	16.69	30.08	123.72	112.27
	f) Depreciation and amortization expense	2,255.71	1,872.24	1,931.42	8,018.20	6,990.81	172.54	148.78	82.49	569.95	323.02
	g) Other expenses	13,254.14	12,539.13	13,910.73	55,101.20	48,404.42	1,952.79	947.97	416.37	4,295.26	1,256.14
	Total expenses	2,65,899.83	2,48,135.95	2,70,285.77	10,27,210.04	8,60,358.46	18,989.68	11,804.69	3,315.66	43,873.83	10,782.32
V	Profit from operations before exceptional items and taxes	8,479.44	9,968.37	9,391.86	35,643.43	31,065.66	4,190.07	4,052.45	5,966.23	9,324.78	7,016.28
VI	Share of profit/ (loss) of associates and joint ventures	110.93	(38.86)	(118.46)	31.93	(57.86)	-	-	-	-	-
VII	Profit before tax	8,590.37	9,929.51	9,273.40	35,675.36	31,007.80	4,190.07	4,052.45	5,966.23	9,324.78	7,016.28
VIII	Tax expense										
	a. Current tax	1,096.51	602.07	666.06	3,148.05	1,804.24	337.90	123.30	15.15	710.53	252.08
	b. Deferred tax	(167.17)	58.25	(15.65)	(149.53)	(78.53)	(127.93)	83.63	52.86	(27.79)	85.34
	Total tax expense	929.34	660.32	650.41	2,998.52	1,725.71	209.97	206.93	68.02	682.74	337.42
IX	Profit for the period/year	7,661.03	9,269.19	8,622.99	32,676.84	29,282.09	3,980.10	3,845.52	5,898.21	8,642.04	6,678.86
X	Other comprehensive income/ (loss) for the period/year										
	(a) Items that will not be reclassified to profit or loss	869.92	828.01	1,715.41	765.23	1,840.27	(32.70)	-	22.14	(40.41)	22.14
	(b) Income tax relating to items that will not be reclassified to profit or loss	10.17	-	(5.57)	10.17	(5.57)	10.17	-	(5.57)	10.17	(5.57)
	(c) Items that will be reclassified to profit or loss	157.64	174.92	791.52	1,931.62	1,522.92	-	-	(165.00)	-	-
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	41.53	-	-	-	-	41.53	-	-
	Total other comprehensive income/ (loss) for the period/year	1,037.73	1,002.93	2,542.88	2,707.02	3,357.62	(22.53)	-	(106.90)	(30.24)	16.57
XI	Total comprehensive income for the period/year	8,698.76	10,272.12	11,165.87	35,383.86	32,639.71	3,957.57	3,845.52	5,791.31	8,611.80	6,695.43
XII	Profit for the period/year attributable to										
	- Owners of the Company	5,657.71	7,751.17	7,713.07	26,497.84	24,840.99	-	-	-	-	-
	- Non-controlling interest	2,003.32	1,518.02	909.92	6,179.00	4,441.10	-	-	-	-	-
XIII	Other comprehensive income/(loss) for the period/year attributable to										
	- Owners of the Company	120.16	1,123.20	1,936.65	2,416.13	2,772.28	-	-	-	-	-
	- Non-controlling interest	917.57	(120.27)	606.24	290.89	585.34	-	-	-	-	-
XIV	Total comprehensive income for the period/year attributable to										
	- Owners of the Company	5,777.87	8,874.37	9,649.72	28,913.97	27,613.27	-	-	-	-	-
	- Non-controlling interest	2,920.89	1,397.75	1,516.16	6,469.89	5,026.44	-	-	-	-	-
XV	Other equity				1,02,751.92	84,635.94				19,001.86	17,591.01
XVI	Paid-up equity share capital (Face value of ₹2 each)	2,615.91*	2,613.94*	2,604.25*	2,615.91*	2,604.25*	2,615.91*	2,613.94*	2,604.25*	2,615.91*	2,604.25
XVII	Earnings/(loss) per share (in ₹) (Refer note 3) (of ₹2 each) (not annualised):										
	(a) Basic	4.33	5.94	5.92	20.30	19.08	3.04	2.95	4.53	6.62	5.13
	(b) Diluted	4.25	5.83	5.80	19.93	18.86	2.99	2.89	4.44	6.50	5.07

* Net of issue of fresh capital & treasury shares during the quarter and year ended 31 March 2023 is 98,725 shares (31st March 2022- NIL shares) and 5,83,100 shares (31st March 2022 - 21,228) shares) respectively.

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
 (CIN:L18101MH2011PLC388088)

Regd. Office: Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East Mumbai 400093, Maharashtra, India.
 Tel: +91-22-41441100; Website: www.pdsLtd.com, E-mail: Investors@pdsLtd.com



(All amounts in ₹ Lakhs, unless otherwise stated)

Notes :

- 1 The Financial Results of the Company/Group for the quarter and year ended 31 March 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 May 2023 and have been audited by the Statutory Auditors.
- 2 The above consolidated financial results have been prepared in accordance with the recognition and measurement of the Company (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosures requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended).
- 3 During the quarter ended 31 March 2023, the Company has granted 200,000 stock options under its PDS ESOP 2021 plan. During the quarter and year ended 31 March 2023, company has allotted 1,44,725 shares and 6,94,100 shares respectively to the employees under ESOP scheme 2021
- 4 During the quarter ended 31 March 2023, Group has acquired additional 5% equity interest in Simple Approach Limited, a subsidiary of PDS Limited and thereby increasing their interest to 85%.
- 5 The Board of Directors have proposed a dividend of Rs. 2.60/ per equity share of Rs. 2/- each subject to approval of shareholders in the ensuing Annual General Meeting
- 6 The standalone operations of the Company falls primarily under sourcing and management services which is considered to be the reportable segments by the Management. The Group has identified operating segments for the consolidated operation on the basis of business operations viz Sourcing, Manufacturing and Others. (Refer Annexure- I: Segment Information).
- 7 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
- 8 The audited quarterly financial results of the Group and the Company for the quarter and year ended 31 March 2023 are available on the Company's website (www.pdsLtd.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 9 Previous period figures have been re-grouped/ reclassified wherever necessary, to confirm to current period's classification.

For and on behalf of the Board of Directors of
PDS Limited
(erstwhile PDS Multinational Fashions Limited)

DocuSigned by:

 (Deepak Seth)
 Chairman
 DIN: 00003021

Place: Mumbai
 11 May 2023

PDS Limited (erstwhile PDS Multinational Fashions Limited) (CIN:L18101MH2011PLC388088) Regd. Office:Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East Mumbai 400093, Maharashtra, India, Tel : +91-22-41441100,, Website : www.pdsitd.com, E-mail : Investors@pdsitd.com				
STATEMENT OF ASSETS AND LIABILITIES (All amounts in ₹ lakhs, unless otherwise stated)				
Particulars	Consolidated		Standalone	
	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	35,001.70	35,937.62	1,275.15	1,226.21
(b) Capital work in progress	415.65	313.59	-	-
(c) Investment properties	2,476.00	4,487.02	2,476.01	2,318.45
(d) Goodwill	7,981.27	5,176.25	-	-
(e) Intangible assets	2,910.30	734.20	515.01	14.79
(f) Intangible assets under development	349.31	10.34	-	11.04
(g) Investments accounted for using the equity method	9,780.51	9,663.26	-	-
(h) Financial assets				
- Investments	26,750.33	18,435.53	16,198.30	12,172.76
- Other financial assets	165.26	1,134.54	-	-
(i) Deferred tax assets (net)	836.23	1,135.31	-	-
(j) Non-current tax assets	1,846.20	1,258.94	-	21.30
(k) Other non-current assets	77.13	374.26	-	-
Total non-current assets	88,589.89	78,660.86	20,464.47	15,764.55
(2) Current assets				
(a) Inventories	25,574.21	30,524.71	-	-
(b) Financial assets				
- Investments	5,304.83	3,840.45	-	-
- Trade receivables	97,843.44	1,42,130.97	10,598.60	2,844.23
- Cash and cash equivalents	51,124.87	46,000.20	5,961.67	1,876.24
- Other bank balances	21,787.83	20,484.50	3,301.15	4,301.15
- Other financial assets	8,635.43	7,059.33	350.14	352.27
(c) Other current assets	12,043.24	11,107.23	994.91	502.82
Total current assets	2,22,313.85	2,61,147.39	21,206.47	9,876.71
Total assets	3,10,903.74	3,39,808.24	41,670.94	25,641.26
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital*	2,615.91	2,604.25	2,615.91	2,604.25
(b) Other equity	1,02,751.92	84,635.94	19,001.86	17,591.01
Total equity (attributable to owners of the Company)	1,05,367.83	87,240.19	21,617.77	20,195.26
Non-controlling interest	5,893.13	6,360.24	-	-
Total equity	1,11,260.96	93,600.43	21,617.77	20,195.26
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
- Borrowings	193.21	10.77	-	5.99
- Lease liabilities	7,924.55	9,145.31	255.46	183.12
- Other financial liabilities	82.45	-	-	-
(b) Provisions	2,222.41	1,716.46	175.74	147.64
(c) Deferred tax liabilities (net)	-	285.13	193.74	231.70
(d) Other non-current liabilities	49.33	61.75	1.15	1.15
Total non-current liabilities	10,471.95	11,219.42	626.09	569.60
(2) Current liabilities				
(a) Financial liabilities				
- Borrowings	59,881.61	62,324.34	1,097.34	871.02
- Lease Liabilities	3,901.28	2,567.71	124.24	97.59
- Trade payables				
i) Total outstanding dues to micro and small enterprises	15.93	9.50	15.93	7.90
ii) Total outstanding dues to parties other than micro and small enterprises	1,12,469.11	1,56,622.43	12,666.98	1,872.57
- Other financial liabilities	4,269.22	6,690.97	1,770.95	591.93
(b) Other current liabilities	3,293.38	2,382.76	3,462.89	1,322.38
(c) Provisions	1,525.24	1,676.94	183.77	113.01
(d) Current tax liabilities	3,815.06	2,713.74	104.98	-
Total current liabilities	1,89,170.83	2,34,988.39	19,427.08	4,876.40
Total equity and liabilities	3,10,903.74	3,39,808.24	41,670.94	25,641.26

*Net of issue of fresh capital & treasury shares is 5,83,100 shares (31st March 2022 = (21,225) shares).

For and on behalf of the Board of Directors of
PDS Limited (erstwhile PDS Multinational Fashions Limited)

DocuSigned by:

(Deepak Seth)
Chairman
DIN: 00003021

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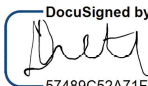
Place: Mumbai
11 May 2023

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
Consolidated Statement of Cash flows for the year ended March 31, 2023

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)
Cash flows from operating activities		
Profit before tax	35,675.36	31,007.80
Adjustments for:		
Share of (profit)/ loss of associates and joint ventures	(31.93)	57.86
Depreciation and amortization expense	8,018.20	6,990.81
Finance costs	7,411.62	3,264.52
Expected credit loss	132.82	1,565.77
Interest income	(528.62)	(131.94)
Dividend income	(56.92)	(64.26)
Liabilities written back	(78.10)	(104.35)
Fair value loss/ (gain) on financial assets measured at fair value through profit and loss	319.12	(610.66)
Gain on disposal of subsidiary	-	(4,073.89)
Employee stock compensation expense	2,146.95	2,263.16
Loss on sale of property, plant & equipment	36.38	33.26
Gain on sale of investment property	(3,648.86)	-
Unrealised foreign exchange fluctuation (gain)/ loss	(628.03)	246.95
Operating profit before working capital changes	48,767.99	40,445.03
Movement in working capital:		
Change in trade payables and other financial liabilities	(55,766.60)	65,284.61
Change in other current financial liabilities	(2,853.59)	(1,296.71)
Change in provisions	(187.71)	569.14
Change in trade receivables	55,244.09	(51,150.24)
Change in other non-current assets	2,248.77	76.72
Change in inventories	5,772.74	(10,811.89)
Change in other financial assets	395.86	16.82
Cash generated from operations	53,621.56	43,133.48
Direct tax paid, net of refunds received	(2,633.99)	(2,407.57)
Net cash generated from operating activities (a)	50,987.57	40,725.91
Cash flows from investing activities		
Purchase of property, plant and equipment, capital working in progress and investment property	(3,186.76)	(3,798.37)
Proceeds from sale of investment property	5,651.87	8,327.33
Purchase of intangible assets	(2,740.53)	(638.59)
Purchase of investments	(11,040.03)	(13,145.32)
Acquisition of non-controlling interest	(4,246.27)	-
Acquisition of subsidiaries	(3,001.49)	(12,145.89)
Proceeds from sale of investments	3,075.59	5,195.72
Investment in time deposits	(1,303.33)	(6,766.16)
Dividend received	56.92	64.26
Interest received	288.72	110.38
Net cash (used in) investing activities (b)	(16,445.31)	(22,796.65)
Cash flows from financing activities		
(Repayment)/ proceeds of short term borrowings, net	(7,534.78)	12,894.76
Proceeds/ (repayment) of long term borrowings	182.44	(173.27)
Acquisition of own equity shares by a controlled trust	(346.47)	(58.15)
Payment of dividend to shareholders	(9,486.16)	(4,102.36)
Issuance of share capital including premium	722.26	-
Payment of dividend to non-controlling interests of subsidiaries	(6,719.43)	(5,493.15)
Payment of principal portion of lease liabilities	(3,046.92)	(2,535.50)
Interest paid on lease liabilities	(692.26)	(316.25)
Interest paid on borrowings	(3,886.28)	(2,356.76)
Interest paid on others	(2,877.79)	(508.49)
Net cash (used in) financing activities (c)	(33,685.39)	(2,649.17)
Net increase in cash and cash equivalents (a+b+c)	856.87	15,280.09
Effect of exchange rate changes on cash and cash equivalents	746.70	629.72
Cash acquired on business combination	2,704.06	111.37
Opening balance of cash and cash equivalents (net of bank overdraft)	44,259.68	28,238.50
Cash and cash equivalents at the end of the year	48,567.31	44,259.68
Components of cash and cash equivalents		
Cash on hand	149.57	46.26
Balance with banks	50,975.30	45,953.94
Bank overdraft	(2,557.56)	(1,740.52)
Cash and cash equivalent at the end of the year	48,567.31	44,259.68

 For and on behalf of Board of Directors of
 PDS Limited
 (erstwhile PDS Multinational Fashions Limited)

 DocuSigned by:

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 Deepak Seth
 Chairman
 DIN 00003021

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
Standalone Cash Flow for the year ended March 31, 2023



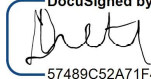
(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	Audited	Audited
Cash flows from operating activities		
Profit before tax	9,324.78	7,016.28
Adjustments for:		
Depreciation and amortization expense	569.95	323.02
Finance costs	123.72	112.27
(Gain)/ loss on sale of property, plant and equipment	(0.11)	4.39
Employee stock compensation expense	477.99	981.67
Unrealised foreign exchange fluctuation gain	(136.62)	-
Dividend income	(6,615.74)	(5,725.78)
Interest income	(80.83)	(50.84)
Gain on financial assets measured at fair value through profit and loss	(44.82)	(308.20)
Operating profit before change in working capital	3,618.32	2,352.81
Movement in working capital:		
Change in trade payables and other current liabilities	12,859.24	1,140.22
Change in other current financial liabilities	1,179.02	347.01
Change in other non-current financial liabilities	-	(63.24)
Change in provisions	58.45	53.43
Change in trade receivables	(7,754.37)	(2,364.44)
Change in non-current financial assets	-	46.08
Change in other current assets	(649.30)	(138.36)
Change in other current financial assets	18.46	168.31
Change in other non-current assets	(0.02)	-
Cash generated from operations	9,329.80	1,541.82
Direct tax paid, net of refunds received	(584.25)	(236.77)
Net cash generated from operating activities (a)	8,745.55	1,305.05
Cash flows from investing activities		
Purchase of property, plant and equipment, capital working in progress and investment property	(894.58)	(395.11)
Loan to subsidiaries	-	(350.00)
Investment in subsidiaries	(2,100.00)	(1.00)
Purchase of investments	(211.74)	(500.00)
Loan repayments by subsidiary	-	89.50
Proceeds from maturity of/ (investment) in time deposits	1,000.00	(4,300.00)
Payment of dividend to shareholders	(9,486.16)	(4,102.36)
Dividend received	6,615.74	5,725.78
Interest received	64.50	43.87
Net cash (used in) investing activities (b)	(5,012.24)	(3,789.32)
Cash flows from financing activities		
Repayment of long term borrowings	(5.99)	(481.50)
Proceeds/(repayment) of short term borrowings, net	226.32	571.02
Acquisition of own equity by a controlled trust	(347.39)	(58.14)
Issuance of share capital at premium	717.63	-
Interest paid on lease liabilities	(32.31)	(30.48)
Payment of principal portion of lease liabilities	(114.73)	(75.18)
Interest paid on borrowings	(91.41)	(81.87)
Net cash generated/ (used in) financing activities (c)	352.12	(156.15)
Net Increase/ (decrease) in cash and cash equivalents (a+b+c)	4,085.43	(2,640.43)
Opening balance of cash and cash equivalents	1,876.24	4,516.67
Cash and cash equivalent at the end of the year	5,961.67	1,876.24
Components of cash and cash equivalents		
Cash on hand	-	-
With banks - on current account and deposits with banks	5,961.67	1,876.24
Cash and cash equivalent at the end of the year	5,961.67	1,876.24

For and on behalf of Board of Directors of
PDS Limited
(erstwhile PDS Multinational Fashions Limited)

DocuSigned by:

Deepak Seth
Chairman
DIN 00003021


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Place: Mumbai
11 May 2023

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
(CIN:L18101MH2011PLC388088)

Regd. Office: Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East Mumbai 400093, Maharashtra, India.
Tel : +91-22-41441100; Website : www.pdsltd.com, E-mail : Investors@psltd.com



Statement of Consolidated Segment wise Revenue, Results, Assets and Liabilities

(All amounts in ₹ lakhs, unless otherwise stated)

Reportable - Business segment	Quarter ended 31 March 2023 (Audited)	%	Quarter ended 31 December 2022 (Unaudited)	%	Quarter ended 31 March 2022 (Audited)	%	Year ended 31 March 2023 (Audited)	%	Year Ended 31 March 2022 (Audited)	%
Segment revenue	Refer Note 7				Refer Note 7					
Sourcing	2,60,813.58	92.81	2,44,549.53	92.88	2,69,919.20	94.30	10,10,463.88	93.46	8,50,650.55	93.94
Manufacturing	20,069.96	7.14	18,688.78	7.10	16,516.92	5.77	70,300.09	6.50	54,710.45	6.04
Others	144.62	0.05	64.24	0.02	(204.63)	(0.07)	428.45	0.04	223.42	0.02
Total (net)	2,81,028.16	100.00	2,63,302.55	100.00	2,86,231.49	100.00	10,81,192.42	100.00	9,05,584.43	100.00
Less: Inter-segment revenue	6,862.60		5,927.40		8,687.61		23,492.00		22,763.05	
Net segment revenue	2,74,165.56	100.00	2,57,375.15	100.00	2,77,543.88	100.00	10,57,700.42	100.00	8,82,821.38	100.00
Segment results										
Profit /(loss) before tax										
Sourcing	6,750.70	79.61	8,398.56	84.25	8,796.07	93.66	29,830.00	83.68	28,753.14	92.56
Manufacturing	593.70	7.00	1,179.86	11.84	513.35	5.47	2,359.07	6.62	(1,894.85)	(6.10)
Others	666.19	7.86	186.24	1.87	20.00	0.21	3,093.56	8.68	4,236.15	13.64
Less: Inter-segment profit/(loss)	468.85	5.53	203.71	2.04	62.45	0.66	360.80	1.02	(28.78)	(0.10)
Segment operating profit (incl. other income)	8,479.44	100.00	9,968.37	100.00	9,391.86	100.00	35,643.43	100.00	31,065.66	100.00
Share of profit/ (loss) of associates and joint ventures	110.93		(38.86)		(118.46)		31.93		(57.86)	
Less: Tax expenses (including deferred tax)	929.34		660.32		650.41		2,998.52		1,725.71	
Profit for the period/ year	7,661.03	100.00	9,269.19	100.00	8,622.99	100.00	32,676.84	100.00	29,282.09	100.00
Segment assets										
Sourcing	2,21,870.62	71.36	2,32,589.28	71.79	2,62,032.47	77.11	2,21,870.62	71.36	2,62,032.47	77.11
Manufacturing	46,006.83	14.80	53,121.09	16.39	47,769.80	14.06	46,006.83	14.80	47,769.80	14.06
Others	43,026.29	13.84	38,303.63	11.82	30,005.97	8.83	43,026.29	13.84	30,005.97	8.83
Total	3,10,903.74	100.00	3,24,014.00	100.00	3,39,808.24	100.00	3,10,903.74	100.00	3,39,808.24	100.00
Segment liabilities										
Sourcing	1,80,962.84	90.64	1,92,309.69	88.90	2,25,549.32	91.60	1,80,962.84	90.64	2,25,549.32	91.60
Manufacturing	15,330.10	7.68	22,909.30	10.59	18,099.32	7.35	15,330.10	7.68	18,099.32	7.35
Others	3,349.84	1.68	1,102.11	0.51	2,559.16	1.04	3,349.84	1.68	2,559.16	1.04
Total	1,99,642.78	100.00	2,16,321.10	100.00	2,46,207.80	100.00	1,99,642.78	100.00	2,46,207.80	100.00



Annexure II

DISCLOSURES PURSUANT TO SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER, 2015

Disclosure for the aforesaid acquisition by Subsidiary(ies)

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.	Design Arc FZCO Size: Issued and Paid-up Capital of AED 100,000 \cong INR 2,234,000 Turnover: Nil PAT: AED (224,718) \cong INR (5,020,200.12) Networth: AED(1,269,796) \cong INR (28,367,242.64)	Poeticgem International FZCO Size: Issued and Paid-up Capital of AED 100,000 \cong INR 2,234,000 Turnover: Nil PAT: AED (625,094) \cong INR (13,964,599.96) Networth: AED 525,094 \cong INR 11,730,599.96	Kleider Sourcing FZCO Size: Issued and Paid-up Capital of AED 100,000 \cong INR 2,234,000 Turnover: AED 134,515,701 \cong INR 3,005,080,760.34 PAT: AED 7,549,345 \cong INR 168,652,367.30 Networth: AED 3,735,570 \cong INR 83,452,633.80	Twins Asia FZCO Size: Issued and Paid-up Capital of AED 100,000 \cong INR 2,234,000 Turnover: AED 35,163,236 \cong INR 785,546,692.24 PAT: AED 3,128,212 \cong INR 69,884,256.08 Networth: AED 4,863,269 \cong INR 108,645,429.46	Spring Near East FZCO Size: Issued and Paid-up Capital of GBP 20,000 \cong INR 2,055,047 Turnover: GBP 31,663,099 \cong INR 3,253,459,283 PAT: GBP 575,708 \cong INR 59155376 Networth: GBP 1,904,133 \cong INR 195654227
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"	No	No	No	No	No
3	Industry to which the entity being acquired belongs.	Apparel Trading				
4	Objects and effects of acquisition.	To expand & create an opportunity in the fashion & apparel business				



	(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)					
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approval required.				
6	Indicative time period for completion of the acquisition.	On or before September 30, 2023				
7	Nature of Consideration	Cash Consideration				
8	Cost of acquisition or the price at which the shares are acquired.	At AED 10,000.00 ≅ INR 223,400.00	At AED 10,000.00 ≅ INR 223,400.00	At AED 10,000.00 ≅ INR 223,400.00	At AED 10,000.00 ≅ INR 223,400.00	At AED 10,000.00 ≅ INR 223,400.00
9	Percentage of shareholding / control acquired and / or number of shares acquired.	PDS Multinational FZCO proposes to acquire 10% shares in Design Arc FZCO. Post acquisition, PDS Multinational FZCO shareholding in Design Arc FZCO will increase from the existing 75% to 85%.	PDS Multinational FZCO proposes to acquire 10% shares in Poeticgem International FZCO. Post acquisition, PDS Multinational FZCO shareholding in Poeticgem International FZCO will increase from the existing 65% to 75%.	PDS Multinational FZCO proposes to acquire 10% shares in Kleider Sourcing FZCO. Post acquisition, PDS Multinational FZCO shareholding in Kleider Sourcing FZCO will increase from the existing 41% to 51%.	PDS Multinational FZCO proposes to acquire 10% shares in Twins Asia FZCO. Post acquisition, PDS Multinational FZCO shareholding in Twins Asia FZCO will increase from the existing 75% to 85%.	Multinational Textile Global Limited proposes to acquire 10% shares in Spring Near East FZCO. Post acquisition, Multinational Textile Global Limited shareholding in Spring Near East FZCO will increase from the existing 65% to 55%.
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	The Company has been incorporated under the laws of UAE is having its registered office at 304, Building 5WA, Dafza, Dubai UAE.	The Company has been incorporated under the laws of UAE is having its registered office at 304, Building 5WA, Dafza, Dubai UAE.	The Company has been incorporated under the laws of UAE is having its registered office at 304, Building 5WA, Dafza, Dubai UAE.	The Company has been incorporated under the laws of UAE is having its registered office at 304, Building 5WA, Dafza, Dubai UAE.	The Company has been incorporated under the laws of UAE is having its registered office at 4EB 733-SD40, Dubai Airport

PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

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Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

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<p>entity has presence and any other significant information.</p>	<p>The Company is engaged in the business of trading in readymade garments.</p> <p>The Company has been incorporated in India on January 17, 2019.</p> <p>Disclosure of turnover for last 3 (three) years: 2020-21: AED 8,927 \cong INR 199,429.18</p> <p>Countries of presence: Dubai</p>	<p>The Company is engaged in the business of trading in readymade garments.</p> <p>The Company has been incorporated in India on February 1, 2021.</p> <p>Disclosure of turnover for last 3 (three) years: 2022-23: AED 158,691,301 \cong INR 3,545,163,664.34</p> <p>Countries of presence: Dubai</p>	<p>The Company is engaged in the business of trading in readymade garments.</p> <p>The Company has been incorporated in India on January 17, 2019.</p> <p>Disclosure of turnover for last 3 (three) years: 2020-21: AED 128,472,205 \cong INR 2,870,069,059.70</p> <p>2021-22: AED 134,515,701 \cong INR 3,005,080,760.34</p> <p>2022-23: AED 194,864,549 \cong INR 4,353,274,024.66</p> <p>Countries of presence: Dubai</p>	<p>The Company is engaged in the business of trading in readymade garments.</p> <p>The Company has been incorporated in India on January 17, 2019.</p> <p>Disclosure of turnover for last 3 (three) years: 2020-21: AED 17,998,968 \cong INR 402,096,945.12</p> <p>2021-22: AED 35,163,236 \cong INR 785,546,692.24</p> <p>2022-23: AED 96,970,819 \cong INR 2,166,328,096.46</p> <p>Countries of presence: Dubai</p>	<p>Freezone, Dubai UAE.</p> <p>The Company is engaged in the business of trading in readymade garments.</p> <p>The Company has been incorporated in India on January 17, 2019.</p> <p>Disclosure of turnover for last 3 (three) years: 2020-21: GBP 16,732,432 \cong INR 1,719,297,477</p> <p>2021-22: GBP 31,663,099 \cong INR 3,253,459,283</p> <p>2022-23: GBP 15,407,959 \cong INR 1,583,204,703</p> <p>Countries of presence: Dubai</p>
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Note: Exchange rate is taken as 1 AED = 22.34 INR and 1 GBP=102.80

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Annexure III

Disclosure for the acquisition of Transport Partner Limited, by 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.	Transport Partner Limited Issued Share Capital: BDT 1,000,000/- \cong INR 7,67,360 (Bangladesh Taka Ten Lac Only) consisting of 10,000 Ordinary Shares of BDT 100/- \cong INR 76.74 (Bangladesh Taka Hundred Only) Turnover: INR 26,559,928 [equivalent to \approx BDT 34,612,066] PAT: INR 1,561,975 [equivalent to \approx BDT (2,035,517)] Net worth: INR 2,448,910 [equivalent to \approx BDT (3,191,343)]
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"	No
3	Industry to which the entity being acquired belongs.	Business of freight forwarding, transportation and logistics.
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)	To expand our service offering across the our value chain.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approval required.
6	Indicative time period for completion of the acquisition.	On or before September 30, 2023
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	At BDT 2,000,000 [Equivalent to \approx INR 1,534,720]
9	Percentage of shareholding / control acquired and / or number of shares acquired.	PDS Multinational FZCO proposes to acquire 40% Stake in Transport Partner Limited.

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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>Transport Partner Limited is a Company incorporated in Bangladesh.</p> <p>The Company is engaged in the business of freight forwarding, transportation and logistics.</p> <p>The Company has been incorporated on 30th July, 2017.</p> <p>Disclosure of turnover for last 3 (three) years: 2018-19: INR 14,784,176 [equivalent to ≈ BDT 19,266,275] 2019-20: INR 329,077,110 [equivalent to ≈ BDT 25,847,288] 2020-21: INR 1,140,659,854 [equivalent to ≈ BDT 34,612,066]</p> <p>Countries of presence: Bangladesh</p>
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Thanking you,
Yours faithfully,
for **PDS Limited**
(Erstwhile PDS Multinational Fashions Limited)

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

PDS Limited

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