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PDSL/SE/2022-23/220

March 28, 2023

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 <b>Scrip Symbol: PDSL</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 538730</b>
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**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements), 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 and approved the following:

1. On the recommendation of Nomination and Remuneration Committee, approved appointment of Mr. BG Srinivas as an Additional Independent Director of the Company for a period of 5(Five) Years w.e.f. March 28, 2023 to March 27, 2028 (both days inclusive) and subject to approval of Shareholders at the General Meeting of the Company. The brief profile of Mr. BG Srinivas is enclosed herewith as **Annexure-I**.
2. Acquisition of 25% equity stake in its subsidiary entity, Norlanka Brands Private Limited ("Norlanka"), a private limited company incorporated under the provisions of laws of India from Mr. Ghanshyam Periwal. Pursuant to said acquisition, Norlanka shall become wholly-owned subsidiary of the Company. The brief details of said acquisition are enclosed herewith as **Annexure-II**.

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


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DISCLOSURES PURSUANT TO SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> SEPTEMBER 2015

Annexure I

Disclosure for Appointment of Mr. BG Srinivas as an Additional and Independent Director

<b>Name of the Director</b>	<b>Mr. BG Srinivas</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. BG Srinivas, as an Additional Independent Director of the Company for a period of 5 (Five) years.
<b>Date of appointment / cessation (as applicable) &amp; term of appointment</b>	For a term of 5 (Five) years w.e.f. March 28, 2023 to March 27, 2028. (both days inclusive)
<b>Brief Profile</b>	 <p>Mr. BG Srinivas is a global business executive with over 36 years of experience across diverse set of industries. He has played leadership roles across multiple markets in US, Europe &amp; Asia with leading global companies, including PCCW Ltd, Infosys Ltd. and ABB, all public listed entities.</p> <p>Mr. BG Srinivas was appointed an Executive Director and Group Managing Director of PCCW effective from July 2014 and served the company till Feb 2022. He was a member of PCCW’s Executive Committee. He was also a Non-Executive Director of HKT Limited (HKT) and HKT Management Limited, the trustee-manager of the. He was chairman of PCCW Media.</p> <p>Prior to joining PCCW, Mr. BG Srinivas has worked for 15 years with Infosys Group, where his last role was the President and Whole-time Director of Infosys Limited. He had been the Chairman of the board of Infosys Consulting. He was also the chairman and executive director of Infosys Australia. Srinivas led several key portfolios namely financial services, manufacturing and public services. During his tenure at Infosys, he played a pivotal role in building the Enterprise Solutions Unit, significantly expanding Infosys Europe and driving growth in several key business verticals.</p> <p>Prior to that, Mr. BG Srinivas worked for 14 years with Asea Brown Boveri (ABB) Group, where he held several leadership positions. He has been on the panel of judges for the European Business Awards (EBA) for three consecutive years and is a frequent speaker at academic institutions such as INSEAD and Saïd Business School, Oxford.</p> <p>Mr. BG Srinivas holds a degree in mechanical engineering from Bangalore University, India, and has participated in executive management programs including at Wharton Business School, US, and Indian Institute of Management Ahmedabad (IIMA), India.</p>
<b>Disclosure of relationships between directors (in case of appointment of a Director).</b>	Mr. BG Srinivas has no relationship with any other Directors of the Company.



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Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June 2018.

Mr. BG Srinivas is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

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## Annexure II

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

Disclosure for the proposed acquisition 25% Equity Shares of Norlanka Brands Private Limited from Mr. Ghanshyam Perival

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.	Norlanka Brands Private Limited  Size: Issued and Paid-up Capital of Rs.5 Lakhs.  Turnover: Rs.3.08 Crores PAT: Rs.(0.75) Crores Networth: Rs.(0.95) Crores
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.	Apparel Industry
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)	Expand & create an opportunity in the Indian fashion & apparel business including but not limited to kids wear, inner wear & other categories of lifestyle.
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 April 15, 2023.
7	Nature of Consideration	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired.	At Rs.42,22,964/- (Rupees Forty Two Lakhs Twenty Two Thousand Nine Hundred Sixty Four only).[Equivalent to ≈USD 51,262]

### **PDS Limited**

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9	<b>Percentage of shareholding / control acquired and / or number of shares acquired.</b>	The Company proposes to acquire 25% shares in Norlanka Brands Private Limited post which the Company's total shareholding in Norlanka Brands Private Limited will be 100%.
10	<b>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.</b>	<p>The Company has been incorporated under the Indian Companies Act, 2013 and is engaged in the business of manufacturers, traders, agents, wholesalers, retailers, e-commerce business in dealing all kinds of readymade garments.</p> <p>The Company has been incorporated in India on December 3, 2020, hence, disclosure of turnover for last 3 (three) years is not applicable.</p>

Thanking you,

Yours faithfully,  
for **PDS Limited**  
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**Abhishekh Kanoi**  
**Head of Legal & Company Secretary**  
ICSI Membership No.: F-9530

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