



PDS

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PDSL/SE/2024-25/27

June 10, 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: ISIN - INE111Q01021

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulation**”), we do hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. June 10, 2024, have *inter-alia*, noted and approved:

- to issue a Corporate Guarantee in due course in favour of Hong Kong and Shanghai Banking Corporation Limited, Hong Kong for the existing credit facilities already availed by the wholly owned step-down subsidiary, Norwest Industries Limited and other step-down subsidiaries of the Company, for an amount of upto ~ INR 9,184 Mn (USD 110 Mn) in one or more tranches, subject to regulatory compliances as per applicable laws.
- the issuance of a Corporate Guarantee in favour of ICICI Bank Limited, India for the credit facilities availed by the subsidiary of the Company, DBS Lifestyle Private Limited, for an amount of INR 100 Mn (USD 1.20 Mn).

The details in relation to the aforementioned corporate guarantee as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are given in the **Annexure-A**.

We request you to kindly take the above on records.

Thanking you,
Yours faithfully,
for **PDS Limited**

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

Encl.: As Above

PDS 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@pdsltd.com



Annexure A

Disclosure in accordance with the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

CORPORATE GUARANTEE ISSUED BY THE COMPANY TO ITS SUBSIDIARIES

Particulars	Disclosure
Name of the Party for which such guarantees or indemnity or surety was given	<p>Norwest Industries Limited and other step-down subsidiaries of the Company as follows:</p> <ol style="list-style-type: none"> a. Simple Approach Limited b. Zamira Fashion Limited c. Spring Near East Manufacturing Company Limited d. Nor Lanka Manufacturing Limited e. PDS Tailoring Limited f. 360 Notch Limited g. Poeticgem International Limited h. Techno Design HK Limited i. PDS Asia Star Corporation Limited j. PG Home Group Limited k. PG Group Limited l. Krayons Sourcing Limited m. PDS Fashion USA Limited n. Design Arc Europe Limited o. Twins Asia Limited p. Progress Manufacturing Group Limited q. GoodEarth Lifestyle Limited r. Grupo Sourcing Limited s. Sourcing Solutions Limited t. Blueprint Design Limited u. Design Arc Asia Limited v. Klieder Sourcing Hong Kong Limited w. Fareast Vogue Limited x. Clover Collections Limited y. Styleberry Limited z. PDS Far-East Limited aa. Jcraft Array Limited bb. any other subsidiaries of the Company not listed above, which may participate in the said existing credit facilities in future (<i>within the overall existing limits already approved by the bank</i>) and added to the list by Hong Kong and Shanghai Banking Corporation Limited, Hong Kong from time to time. <p>(collectively referred to as “Borrowers”)</p>
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The promoter/promoter group have no interest in the proposed transactions except to the extent that a personal guarantee is provided by the Promoter of the Company, as required by the Lender.</p> <p>The corporate guarantee proposed to be extended by the Company to secure existing credit facilities already availed by its Borrowers from Hong Kong and Shanghai Banking Corporation Limited, Hong Kong.</p> <p>The corporate guarantee will be extended on an arm’s length basis.</p>

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Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including the amount of guarantee.	The Company proposes to issue in due course, a corporate guarantee of up to ~ INR 9,184 Mn (USD 110 Mn) in one or more tranches, subject to regulatory compliances as per applicable laws for credit facilities availed by the Borrowers. The tenor will be for 10 years or such higher period till repayment of the facility, whichever is later.
Impact of such guarantees or indemnity or surety on a listed entity	Norwest Industries Limited and other subsidiaries as mentioned above are the step-down subsidiaries of the Company. The financials of these entities are consolidated with the financials of the Company. Therefore, the issuance of a corporate guarantee does not have any material impact on the Company.

for PDS Limited

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

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CORPORATE GUARANTEE BY THE COMPANY TO DBS LIFESTYLE PRIVATE LIMITED

Particulars	Disclosure
Name of the party for which such guarantees or indemnity or surety was given	DBS Lifestyle Private Limited, a subsidiary of the Company (" Borrower/DBS ").
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, the nature of interest and details thereof and whether the same is done at "arm's length"	The promoter/promoter group have no interest in the proposed transaction except to the extent that a personal guarantee is provided by the Promoter of the Company, as required by the Lender. The corporate guarantee is provided by the Company to secure the credit facilities availed by DBS from ICICI Bank Limited, India. The corporate guarantee extended is at arm's length.
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including the amount of guarantee.	The Company issued a corporate guarantee of INR 100 Mn (USD 1.20 Mn) for credit facilities availed by DBS. Additionally, the Company has also created security in favour of ICICI Bank Limited by way of fixed deposits of INR 40 Mn.
Impact of such guarantees or indemnity or surety on a listed entity	DBS is a subsidiary of the Company. The financials of DBS are consolidated with the financials of the Company. Therefore, the issuance of a corporate guarantee does not have any material impact on the Company.

for PDS Limited

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

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