

PDS/SE/2021-22/96

January 31, 2022

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| Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Symbol: PDSMFL | 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 - INE111Q01013

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e., January 31, 2022, has *inter-alia* considered, approved and taken on record, the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 [**'SEBI Listing Regulations'**], we are pleased to submit Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report from the Statutory Auditors which is enclosed herewith as **Annexure-I** and the same will also be available on the website of the Company at www.pdsmultinational.com.

An extract of the aforesaid Financial Results would be published in the Newspapers in accordance with the SEBI Listing Regulations.

The Meeting of the Board of Directors of the Company commenced at 03:35 PM (IST) and concluded at 05:30 PM (IST).

You are requested to kindly take the above information on record.

Thanking you,

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



Abhishekh Kanoi
General Counsel & Company Secretary
ICSI Membership No.: F-9530



Encl: As above

PDS Limited (Erstwhile PDS Multinational Fashions Limited)

Regd. Off: No. 758 & 759, 2nd Floor, 19th Main, Sector -2, HSR Layout, Bengaluru – 560 102, Karnataka, (India)
Corp. Office: Unit No.971, Solitaire Corporate Park, Andheri – Ghatkopar Link Road, Andheri (East), Mumbai – 400093, Maharashtra (India)
Email: info@psdmultinational.com; Website: www.pdsmultinational.com; Telephone No.: +91 80 67653000; +91 22 41441100
CIN: L18101KA2011PLC094125

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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')

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PDS Limited (formerly 'PDS Multinational Fashions Limited') ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh
Arjun Singh

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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 22210122AAAAAI8891

Bengaluru

31 January 2022

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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')

1. We have reviewed the accompanying statement of unaudited consolidated 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 (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the Statement which describes the uncertainties and impact of COVID-19 pandemic on the Group's operations and results as assessed by the management of the Holding Company. The impact of pandemic on the Group's operations significantly depends on future events. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial statements/ financial information/ financial results of 49 subsidiaries included in the Statement, whose financial information reflect total revenues of ₹ 1,25,149.13 lakhs and ₹ 3,39,033.49 lakhs, total net profit after tax of ₹ 8,668.05 lakhs and ₹ 14,871.72 lakhs, total comprehensive income of ₹ 8,555.82 lakhs and ₹ 15,614.45 lakhs, for the quarter and nine months ended on 31 December 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net (loss)/profit after tax of (₹ 29.98 lakhs) and ₹ 19.73 lakhs and total comprehensive (loss)/ income of (₹ 29.98 lakhs) and ₹ 19.73 lakhs, for the quarter and nine months ended on 31 December 2021, respectively, as considered in the Statement, in respect of 3 associates and 4 joint ventures, whose interim financial statements/ financial information/ financial results have not been reviewed by us. These interim financial statements/ financial information/ financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion 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 review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries/ associates/ joint ventures, 49 subsidiaries, 3 associates, 3 joint ventures, whose interim financial statements/ financial information/ financial results have been prepared in accordance with accounting principles generally accepted 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 reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries/ associates/ joint ventures is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

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7. The Statement includes the interim financial statements/ financial information/ financial results of 11 subsidiaries, which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenues of ₹ 1,103.13 lakhs and ₹ 3,846.71 lakhs, net (loss) after tax of (₹ 102.16 lakhs) and (₹ 307.20 lakhs), total comprehensive loss of (₹ 102.16 lakhs) and (₹ 307.20 lakhs) for the quarter and nine months ended 31 December 2021 respectively. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial statements / financial information/ financial results. According to the information and explanations given to us by the management, these interim financial statements/ financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial statements/ information/ results certified by the Holding Company's Management.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh

Arjun Singh

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Date: 2022.01.31
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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 22210122AAAAAJ3995

Bengaluru

31 January 2022

Walker Chandiook & Co LLP

Annexure 1 - List of subsidiaries, associates and joint ventures included in the Statement

| Sl. No | Name of entity |
|--------|--|
| 1 | Technocian Fashions Private Limited |
| 2 | Multinational Textile Group Limited |
| 3 | Casa Forma Limited |
| 4 | PDS Sourcing Limited (Old name: Global Textile Group Limited) |
| 5 | PDS Asia Star Corporation Limited |
| 6 | Simple Approach Limited |
| 7 | Zamira Fashion Limited Zhongshan |
| 8 | PG Group Limited |
| 9 | Techno Design HK Limited |
| 10 | Norwest Industries Limited |
| 11 | Techno design USA LLC |
| 12 | Poeticgem International Ltd |
| 13 | Multinational OSG Services Bangladesh Private Limited |
| 14 | PDS Smart Fabric Tech Limited (Formerly known as Funky Brands Company Limited and Full House Manufacturing Limited) |
| 15 | PDS Smart Fabric Tech UK Limited |
| 16 | Techno Design GmbH |
| 17 | Poetic Brands Limited |
| 18 | Poeticgem Limited |
| 19 | PDS Trading (Shanghai) Co. Ltd |
| 20 | Simple Approach (Canada) Ltd (Formerly: Poeticgem Canada Limited) |
| 21 | PDS Brands Manufacturing Limited (Formerly known as PDS Brands Sourcing Limited and 6 Degree Manufacturing Limited and Zamira Denim Lab Limited) |
| 22 | PG Home Group Limited |
| 23 | PG Shanghai Manufacturer Co. Ltd |
| 24 | 360 Notch Limited (Old Name: Poeticgem Australia Limited; GEM Australia Manufacturing Company Ltd) (July 31, 2015) |
| 25 | PDS H2GO Glove Manufacturing Limited |
| 26 | Sourcing Solutions Limited |
| 27 | PDS Brands Private Limited |
| 28 | Krayons Sourcing Limited (old name: Sourcing Solutions HK Limited) |
| 29 | Design Arc Asia Limited (Old Name: Design Arc Limited / NOR France Manufacturing Co. Ltd.) |
| 30 | Nor Lanka Manufacturing Ltd |
| 31 | Design Arc Europe Limited (Old Name: Nor Europe Manufacturing Co. Limited) |
| 32 | Kleider Sourcing Hong Kong Limited |
| 33 | Kleider Sourcing Limited Bangladesh |
| 34 | Rising Asia Star Hong Kong Co., Limited (Old names: Techno Manufacturing Limited / Sino West Manufacturing Co Ltd) |
| 35 | PDS Tailoring Limited (Formerly known as Nor India Manufacturing Company Limited) |
| 36 | Spring Near East Manufacturing Company Limited |
| 37 | Clover Collections Limited (formerly known as DS Manufacturing Limited / Designed and Sourced Limited) |
| 38 | FX Import Company Limited |
| 39 | Poetic Knitwear Limited |
| 40 | Pacific Logistics Limited |
| 41 | PG Home Group SPA |
| 42 | Nor Lanka Manufacturing Colombo Limited |

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| Sl. No | Name of entity |
|--------|--|
| 43 | Nor Europe SPA |
| 44 | PDS Fashion USA Limited (Formerly known as Pro Trusted Med Tech Limited and FX Import Hong Kong Limited) |
| 45 | PDS Ventures Limited (Formerly known as MultiTech Venture 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 (6 Degree Manufacturing Ltd) |
| 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 (Old Name: NW Far-east 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 (Erstwhile Smart Notch Industrial Limited) |
| 65 | Apex Black Limited (Old Name: Fabric & Trims Limited) |
| 66 | Casa Collective Limited (Old name: Sourcing East West Limited) |
| 67 | Smart Notch Ltd. (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 |
| 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 |

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Associates

| Sr. No | Name of entity |
|---------------|-------------------------------|
| 1 | GWD Enterprises Limited |
| 2 | Loop Digital Wardrobe Limited |
| 3 | Sourcing Solution Europe BVBA |
| 4 | Reflaunt Pte Ltd |

Joint ventures

| Sr. No | Name of 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 Technologies Sp Zoo (Poland) |
| 6 | One Stop Shop Solutions Sp Zoo (Poland) |
| 7 | Yellow Octopus Ventures FZCO |
| 8 | One Stop Shop Solutions sp. z o. o. sp. k. (Poland) |
| 9 | Filkor Limited |
| 10 | Yellow Octopus Fashion Ltd (UK) |

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
(CIN:L18101KA2011PLC094125)

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Tel : +91-22-41441100; , Website : www.pdsmultinational.com, E-mail : investors@pdsmultinational.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ in lakhs)

| Sl. No. | Particulars | Consolidated | | | | | | Standalone | | | | | | |
|---------|--|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------|---------------------------------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------|------------|
| | | Quarter ended | | | Nine Months ended | | | Quarter ended | | | Nine Months ended | | | Year ended |
| | | 31 December 2021 (Unaudited) | 30 September 2021 (Unaudited) | 31 December 2020 (Unaudited) | 31 December 2021 (Unaudited) | 31 December 2020 (Unaudited) | 31 March 2021 (Audited) | 31 December 2021 (Unaudited) | 30 September 2021 (Unaudited) | 31 December 2020 (Unaudited) | 31 December 2021 (Unaudited) | 31 December 2020 (Unaudited) | 31 March 2021 (Audited) | |
| I | Revenue from operations | 2,23,167.41 | 2,19,488.85 | 1,62,583.50 | 6,05,277.50 | 4,44,801.57 | 6,21,286.84 | 3,502.39 | 3,436.81 | 1,615.48 | 8,298.17 | 3,137.14 | 4,611.89 | |
| II | Other income | 511.27 | 1,093.49 | 659.13 | 6,468.99 | 2,746.31 | 3,739.54 | 101.59 | 25.66 | 58.26 | 188.53 | 163.08 | 4,208.98 | |
| III | Total income | 2,23,678.68 | 2,20,582.34 | 1,63,242.63 | 6,11,746.49 | 4,47,547.88 | 6,25,026.38 | 3,603.98 | 3,462.47 | 1,673.74 | 8,486.70 | 3,300.22 | 8,820.87 | |
| IV | Expenses | | | | | | | | | | | | | |
| | a) Cost of material consumed | 15,296.81 | 11,187.25 | 14,606.26 | 34,869.44 | 40,792.66 | 59,314.15 | - | - | - | - | - | - | |
| | b) Purchase of stock in trade | 1,68,946.35 | 1,77,834.74 | 1,18,796.31 | 4,76,094.41 | 3,34,249.72 | 4,59,825.00 | 1,765.54 | 1,678.18 | 769.43 | 3,735.83 | 1,146.06 | 1,543.12 | |
| | c) Changes in inventories of finished goods, work in progress and stock in trade | 1,825.68 | (5,549.08) | (464.90) | (6,950.06) | (545.53) | (608.69) | - | - | - | - | - | - | |
| | d) Employee benefits expense | 15,440.77 | 15,488.42 | 9,153.21 | 44,427.82 | 26,823.47 | 41,425.48 | 956.63 | 864.52 | 379.62 | 2,538.34 | 942.04 | 1,531.70 | |
| | e) Finance costs | 493.88 | 727.46 | 493.69 | 1,695.91 | 2,052.55 | 2,573.79 | 26.79 | 26.75 | 40.88 | 82.19 | 121.48 | 155.27 | |
| | f) Depreciation and amortization expense | 1,670.36 | 1,670.86 | 1,591.36 | 5,059.39 | 4,742.41 | 6,769.68 | 83.58 | 81.71 | 58.96 | 240.53 | 207.76 | 270.95 | |
| | g) Other expenses | 11,549.83 | 12,100.66 | 12,850.90 | 34,875.78 | 30,184.57 | 38,340.68 | 418.58 | 265.86 | 220.20 | 839.76 | 460.69 | 700.00 | |
| | Total expenses | 2,15,223.68 | 2,13,460.31 | 1,57,026.83 | 5,90,072.69 | 4,38,299.85 | 6,07,640.09 | 3,251.12 | 2,917.02 | 1,469.09 | 7,436.65 | 2,878.03 | 4,201.04 | |
| V | Profit from operations before exceptional items and taxes | 8,455.00 | 7,122.03 | 6,215.80 | 21,673.80 | 9,248.03 | 17,386.29 | 352.86 | 545.45 | 204.65 | 1,050.05 | 422.19 | 4,619.83 | |
| VI | Share of profit/ (loss) of associates and joint ventures | 10.88 | (32.03) | (34.78) | 60.60 | (347.04) | (391.61) | - | - | - | - | - | - | |
| VII | Profit before tax | 8,465.88 | 7,090.00 | 6,181.02 | 21,734.40 | 8,900.99 | 16,994.68 | 352.86 | 545.45 | 204.65 | 1,050.05 | 422.19 | 4,619.83 | |
| VIII | Tax expense | | | | | | | | | | | | | |
| | a. Current tax | 421.58 | 428.50 | 308.59 | 1,138.18 | 986.19 | 2,467.48 | 94.75 | 112.22 | 45.14 | 236.93 | 81.17 | 92.15 | |
| | b. Deferred tax | (21.84) | (21.36) | 7.95 | (62.88) | 17.23 | (315.22) | 8.06 | 16.41 | 6.47 | 32.47 | 25.86 | 56.09 | |
| | Total tax expense | 399.74 | 407.14 | 316.54 | 1,075.30 | 1,003.42 | 2,152.26 | 102.81 | 128.63 | 51.61 | 269.40 | 107.03 | 148.24 | |
| IX | Profit/(loss) for the period/year | 8,066.14 | 6,682.86 | 5,864.48 | 20,659.10 | 7,897.57 | 14,842.42 | 250.05 | 416.82 | 153.04 | 780.65 | 315.16 | 4,471.59 | |
| X | Other comprehensive income/ (loss) for the period/year | | | | | | | | | | | | | |
| | (a) Items that will not be reclassified to profit or loss | 0.43 | - | - | (36.23) | - | (40.79) | - | - | - | - | - | 23.52 | |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - | - | - | - | - | - | (5.92) | |
| | (c) Items that will be reclassified to profit or loss | (141.19) | (545.84) | 31.27 | 892.49 | (1,211.16) | 828.92 | - | 165.00 | - | 165.00 | - | - | |
| | (d) Income tax relating to items that will be reclassified to profit or loss | - | (41.53) | - | (41.53) | - | - | - | (41.22) | - | (41.53) | - | - | |
| | Total other comprehensive income/ (loss) for the period/year | (140.76) | (587.37) | 31.27 | 814.73 | (1,211.16) | 788.13 | - | 123.78 | - | 123.47 | - | 17.60 | |
| XI | Total comprehensive income for the period/year | 7,925.38 | 6,095.49 | 5,895.75 | 21,473.83 | 6,686.41 | 15,630.55 | 250.05 | 540.60 | 153.04 | 904.12 | 315.16 | 4,489.19 | |
| XII | Profit/(loss) for the period/year attributable to | | | | | | | | | | | | | |
| | - Owners of the Company | 6,574.54 | 5,164.31 | 3,308.17 | 17,127.92 | 2,399.67 | 8,431.75 | - | - | - | - | - | - | |
| | - Non-controlling interest | 1,491.60 | 1,518.55 | 2,556.31 | 3,531.18 | 5,497.90 | 6,410.67 | - | - | - | - | - | - | |
| XIII | Other comprehensive income/(loss) for the period/year attributable to | | | | | | | | | | | | | |
| | - Owners of the Company | (215.84) | (398.05) | 123.72 | 835.63 | (1,006.71) | 739.61 | - | - | - | - | - | - | |
| | - Non-controlling interest | 75.08 | (189.32) | (92.45) | (20.90) | (204.45) | 48.52 | - | - | - | - | - | - | |
| XIV | Total comprehensive income/ (loss) for the period/year attributable to | | | | | | | | | | | | | |
| | - Owners of the Company | 6,358.70 | 4,766.26 | 3,431.89 | 17,963.55 | 1,392.96 | 9,171.36 | - | - | - | - | - | - | |
| | - Non-controlling interest | 1,566.68 | 1,329.23 | 2,463.86 | 3,510.28 | 5,293.45 | 6,459.19 | - | - | - | - | - | - | |
| XV | Other equity | | | | | | 62,083.92 | | | | | | 12,991.45 | |
| XVI | Paid-up equity share capital (Face value of ₹10 each) | 2,604.25 | 2,604.45 | 2,604.67 | 2,604.25 | 2,604.67 | 2,604.67 | 2,604.25 | 2,604.45 | 2,604.67 | 2,604.25 | 2,604.67 | 2,604.67 | |
| XVII | Earnings/(loss) per share (in ₹) (of ₹10 each) (not annualised): | | | | | | | | | | | | | |
| | (a) Basic | 25.24 | 19.83 | 12.70 | 65.76 | 9.21 | 32.37 | 0.96 | 1.60 | 0.59 | 3.00 | 1.21 | 17.17 | |
| | (b) Diluted | 24.84 | 19.63 | 12.70 | 65.15 | 9.21 | 32.37 | 0.94 | 1.58 | 0.59 | 2.97 | 1.21 | 17.17 | |

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
(CIN:L18101KA2011PLC094125)

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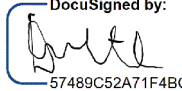


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

Notes :

- 1 The Financial Results of the Company/Group for the quarter and nine months ended 31 December 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 January 2022 and a limited review of the same has been carried out 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 The spread of COVID-19 has severely impacted businesses around the globe. As a result, the operations of the Group were impacted in FY 2020-21 with a series of lockdowns announced by the governments of respective countries. The Group has resumed its business activities during the year by reopening its factories and offices in phased manner in line with the guidelines issued by the government authorities of respective countries. However, any increase in business in FY 2021-22 is dependent on the various government decisions to further lock down or re-open the respective economies where the Group operates. The Group has assessed the impact of this pandemic on its business operations and has considered relevant internal business projections, cash flows, and external information available up to the date of approval of these financial results. In determination of the recoverability and carrying value of its assets comprising property, plant and equipment, goodwill, other intangible assets and investments, based on the above, the Group expects to recover the carrying value of these assets. The impact of this pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Group's financial results, which may differ from that considered as at the date of approval of these financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business and believes that it has sufficient financial resources to operate for the next twelve months.
- 4 During the quarter ended 31 December 2021, the Company has granted 493700 Stock Options and 93500 Stock Appreciation Rights (SARs) under its PDS ESO/ESAR 2021 plan.
- 5 The Company, through its subsidiary, Technocian Fashions Private Limited, has acquired 99.99% Equity interest in S.O.T. Garments India Private Limited, on 1 December 2021 for an initial consideration of ₹358 Lakhs. The final consideration will be decided based on further negotiations in the following quarter. The acquisition has been accounted for on a provisional basis in accordance with IndAS 103 on business combinations.
- 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 unaudited quarterly financial results of the Group and the Company for the quarter ended and nine months ended 31 December, 2021 are available on the Company's website (www.pdsmultinational.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 8 Previous period figures have been re-grouped/ reclassified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1 April 2021.

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

DocuSigned by:

57489C52A71F4BC...
Chairman
DIN: 00003021

Place: Mumbai
31 January 2022

PDS Limited
(erstwhile PDS Multinational Fashions Limited)
(CIN:L18101KA2011PLC094125)

Regd. Office:"758 & 759", 2nd Floor, 19th Main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
Corporate Office : Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East Mumbai 400093, Maharashtra, India.
Tel : +91-22-41441100,; Website : www.pdsmultinational.com, E-mail : investors@pdsmultinational.com



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

(₹ in lakhs)

| Reportable - Business segment | Quarter ended 31 December 2021 (Unaudited) | % | Quarter ended 30 September 2021 (Unaudited) | % | Quarter ended 31 December 2020 (Unaudited) | % | Nine months ended 31 December 2021 (Unaudited) | % | Nine months ended 31 December 2020 (Unaudited) | % | Year ended 31 March 2021 (Audited) | % |
|--|--|---------------|---|---------------|--|---------------|--|---------------|--|---------------|--|---------------|
| Segment revenue | | | | | | | | | | | | |
| Sourcing | 2,14,530.14 | 93.12 | 2,10,402.04 | 94.15 | 1,57,827.49 | 95.76 | 5,80,731.35 | 93.76 | 4,34,301.10 | 95.70 | 6,07,317.62 | 95.55 |
| Manufacturing | 15,743.48 | 6.83 | 12,980.34 | 5.81 | 6,791.76 | 4.12 | 38,193.53 | 6.17 | 18,960.89 | 4.18 | 28,462.19 | 4.48 |
| Others (refer note below) | 116.02 | 0.05 | 87.25 | 0.04 | 195.24 | 0.12 | 428.06 | 0.07 | 552.94 | 0.12 | (207.45) | (0.03) |
| Total (net) | 2,30,389.64 | 100.00 | 2,23,469.63 | 100.00 | 1,64,814.49 | 100.00 | 6,19,352.94 | 100.00 | 4,53,814.93 | 100.00 | 6,35,572.36 | 100.00 |
| Less: Inter-segment revenue | 7,222.23 | - | 3,980.78 | - | 2,230.99 | - | 14,075.44 | - | 9,013.36 | - | 14,285.52 | - |
| Net segment revenue | 2,23,167.41 | 100.00 | 2,19,488.85 | 100.00 | 1,62,583.50 | 100.00 | 6,05,277.50 | 100.00 | 4,44,801.57 | 100.00 | 6,21,286.84 | 100.00 |
| Segment results | | | | | | | | | | | | |
| Profit/(loss) before tax (refer note below) | | | | | | | | | | | | |
| Sourcing | 8,679.22 | 102.65 | 7,833.00 | 109.98 | 9,681.67 | 155.76 | 19,957.06 | 92.08 | 18,449.60 | 199.50 | 28,292.87 | 162.73 |
| Manufacturing | (475.89) | (5.63) | (614.05) | (8.62) | (3,151.51) | (50.70) | (2,408.19) | (11.11) | (9,245.70) | (99.97) | (10,368.10) | (59.63) |
| Others | 225.30 | 2.66 | (118.88) | (1.67) | (221.21) | (3.56) | 4,216.15 | 19.45 | 124.97 | 1.35 | (11.94) | (0.07) |
| Less: Inter-segment profit/(loss) | 26.37 | 0.31 | 21.96 | 0.31 | (93.15) | (1.50) | (91.22) | (0.42) | (80.84) | (0.87) | (526.54) | (3.03) |
| Segment operating profit (incl. other income) | 8,455.00 | 100.00 | 7,122.03 | 100.00 | 6,215.80 | 100.00 | 21,673.80 | 100.00 | 9,248.03 | 100.00 | 17,386.29 | 100.00 |
| Share of profit/ (loss) of associates and joint ventures | 10.88 | | (32.03) | | (34.78) | | 60.60 | | (347.04) | | (391.61) | |
| Less: Tax expenses (including deferred tax) | 399.74 | | 407.14 | | 316.54 | | 1,075.30 | | 1,003.42 | | 2,152.26 | |
| Profit for the period/ year | 8,066.14 | 100.00 | 6,682.86 | 100.00 | 5,864.48 | 100.00 | 20,659.10 | 100.00 | 7,897.57 | 100.00 | 14,842.42 | 100.00 |
| Segment assets | | | | | | | | | | | | |
| Sourcing | 2,03,874.12 | 71.59 | 2,13,974.45 | 73.65 | 1,54,523.30 | 71.32 | 2,03,874.12 | 71.58 | 1,54,523.30 | 71.32 | 1,67,620.42 | 71.46 |
| Manufacturing | 46,941.49 | 16.48 | 44,657.92 | 15.37 | 41,160.93 | 19.00 | 46,941.49 | 16.48 | 41,160.93 | 19.00 | 41,951.65 | 17.88 |
| Others | 33,998.17 | 11.94 | 31,900.93 | 10.98 | 20,977.56 | 9.68 | 33,998.17 | 11.94 | 20,977.56 | 9.68 | 25,016.32 | 10.66 |
| Total | 2,84,813.78 | 100.00 | 2,90,533.30 | 100.00 | 2,16,661.79 | 100.00 | 2,84,813.78 | 100.00 | 2,16,661.79 | 100.00 | 2,34,588.39 | 100.00 |
| Segment liabilities | | | | | | | | | | | | |
| Sourcing | 1,66,984.27 | 82.55 | 1,83,243.23 | 85.31 | 1,20,238.60 | 79.00 | 1,66,984.27 | 82.55 | 1,20,238.60 | 79.00 | 1,34,776.62 | 82.67 |
| Manufacturing | 21,068.42 | 10.42 | 19,852.34 | 9.24 | 22,739.60 | 14.94 | 21,068.42 | 10.42 | 22,739.60 | 14.94 | 19,731.85 | 12.10 |
| Others | 14,233.72 | 7.04 | 11,695.85 | 5.45 | 9,223.46 | 6.06 | 14,233.72 | 7.04 | 9,223.46 | 6.06 | 8,525.54 | 5.23 |
| Total | 2,02,286.42 | 100.00 | 2,14,791.42 | 100.00 | 1,52,201.66 | 100.00 | 2,02,286.41 | 100.00 | 1,52,201.66 | 100.00 | 1,63,034.01 | 100.00 |