

PDS/SE/2018-19/14

9th August, 2018

To,

The General Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051.

The General Manager,
Corporate Service Department
BSE Limited
P. J Tower, Dalal Street, Fort,
Mumbai-400001

Script Code/ID: NSE: PDSMFL; BSE: 538730

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 9th August, 2018, *inter-alia* has considered and approved the followings:

1. The Unaudited Financial Results (Standalone and Consolidated basis) for the Quarter ended on 30th June, 2018. A copy of the Unaudited Financial Results (Standalone and Consolidated basis) along with Auditors' Limited Review Report for the quarter ended 30th June, 2018 is enclosed herewith.
2. Mrs. Payel Seth, Managing Director of the Company has submitted her resignation as Managing Director of the Company w.e.f. 1st November, 2018 due to her preoccupations but continues to serve as non-executive director of the Company. The Board considered and accepted her resignation. The Board will take appropriate steps to appoint Chief Executive Officer of the Company in the next board meeting.
3. Subject to approval of the Shareholders in the ensuing Annual General Meeting, it is proposed to increase the aggregate ceiling limits from 10% to 24% of the total paid-up equity capital (on fully diluted basis) of the Company for NRI/OCI investments under Foreign Exchange Management Act, 1999 and regulations made thereunder.
4. In continuation to the earlier intimation regarding execution of Memorandum of Understanding to set-up an apparel manufacturing & distribution operations in India through a joint venture, the Board has approved to increase of existing stake in Parc Designs Private Limited (Joint venture company) from 36% to 51% by acquiring 15% stake from Mr. Rakesh Chadha (one of the JV partners). Post such acquisition, Parc Designs Private Limited will be a Subsidiary Company with 51% stake by the Company and 49% stake by Mr. Parmarth Kapur & Mrs. Alka Kapur (other JV Partners).
5. Fixed the date 21st day of September, 2018 for convening 7th Annual General Meeting of the Company.

The above is for your information and record. You are requested to please acknowledge the same and oblige.

For PDS Multinational Fashions Limited


B. Chandra Sekhara Reddy
Company Secretary & Head-Legal



Encl: as above

PDS Multinational Fashions Limited

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
(CIN:L18101KA2011PLC094125), Tel : 080-67653000, Website : www.pdsmultinational.com, E-mail : investors@psdmultinational.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018.

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated				Standalone			
		Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
	Income from Operations								
I	Net Sales/ Income from Operations	131,532.53	150,510.01	103,672.68	492,385.76	739.30	449.13	476.42	1,819.41
II	Other Income	616.72	259.83	525.99	2,435.78	23.22	640.23	27.09	686.18
III	Total income from operations (I+II)	132,149.25	150,769.84	104,198.67	494,821.54	762.52	1,089.36	503.51	2,505.59
IV	Expenses								
a)	Cost of material consumed	6,311.39	8,343.14	2,589.53	19,834.14	-	-	-	-
b)	Purchase of stock in trade	106,777.47	122,251.21	88,056.91	406,396.38	-	-	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade.	(508.04)	70.71	(999.20)	(1,305.89)	-	-	-	-
d)	Excise Duty	-	-	-	-	-	-	-	-
e)	Employee benefits expense	8,932.69	8,171.92	7,014.04	30,638.27	493.03	266.57	302.92	1,036.22
f)	Depreciation	446.24	492.38	380.41	1,640.26	62.13	30.17	62.72	229.98
g)	Finance Cost	861.43	825.35	370.93	2,172.75	52.56	54.54	64.40	240.98
h)	Other Expenses	9,939.32	8,508.91	6,702.82	33,043.76	204.82	126.73	142.68	564.79
	Total Expenses (IV)	132,760.51	148,663.62	104,115.44	492,419.67	812.54	478.02	572.72	2,071.98
V	Profit from operations before exceptional items and taxes (III-IV)	(611.26)	2,106.22	83.23	2,401.87	(50.02)	611.35	(69.22)	433.62
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit from operations before taxes (V-VI)	(611.26)	2,106.22	83.23	2,401.87	(50.02)	611.35	(69.22)	433.62
VIII	Tax Expense								
a.	Current Tax	(1,526.32)	137.18	3.39	256.98	-	-	-	-
b.	Deferred Tax	(1.51)	113.26	(28.62)	61.14	(1.51)	113.26	(28.62)	61.14
	Total Tax Expense	(1,527.83)	250.44	(25.24)	318.12	(1.51)	113.26	(28.62)	61.14
IX	Profit/(Loss) before share of Profit/(loss) of Associates(VII-VIII)	916.57	1,855.77	108.47	2,083.76				
X	Add: Share of Profit/(Loss) of Associates	(27.57)	(156.72)	(0.89)	(130.48)				
XI	Net Profit for the period (IX-X)	888.99	1,699.05	107.58	1,953.28	(48.51)	498.09	(40.60)	372.48
XII	Other Comprehensive income for the period								
(a)	Items that will not be reclassified to profit or loss	3.35	15.72	2.89	13.75	3.35	15.72	2.89	13.75
(b)	Tax(benefit)/expense on items that will not be reclassified to profit and loss	(0.92)	(4.40)	(0.89)	(3.79)	(0.92)	(4.40)	(0.89)	(3.79)
(c)	Items that will be reclassified to profit or loss	(577.31)	(268.23)	39.71	(94.04)	-	-	-	-
(d)	Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-
	Total other comprehensive income for the period	(574.88)	(256.91)	41.71	(84.08)	2.42	11.32	2.00	9.96
XIII	Total Comprehensive income for the period (XI+XII)	314.11	1,442.15	149.29	1,869.19	(46.08)	509.41	(38.60)	382.44
XIV	Net Profit for the period attributable to								
-	Owners of the Company	319.09	361.53	(216.76)	(784.25)	-	-	-	-
-	Non Controlling Interest	569.90	1,337.52	324.34	2,737.53	-	-	-	-
XV	Total Comprehensive income for the period attributable to								
-	Owners of the Company	(131.00)	89.93	(256.91)	(906.83)	-	-	-	-
-	Non Controlling Interest	445.11	1,352.22	406.20	2,776.02	-	-	-	-



Sl. No.	Particulars	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 30.06.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
XVI	Paid-up equity share capital (Face value of ₹10/-each)	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67
XVII	Earning Per Share (before extraordinary items)(in ₹) (of ₹10 each) (not annualised):								
	(a) Basic	1.23	1.39	(0.83)	(3.01)	(0.19)	1.91	(0.16)	1.43
	(b) Diluted	1.23	1.39	(0.83)	(3.01)	(0.19)	1.91	(0.16)	1.43
XVIII	Earning Per Share (after extraordinary items)(in ₹) (of ₹10 each) (not annualised):								
	(a) Basic	1.23	1.39	(0.83)	(3.01)	(0.18)	1.91	(0.16)	1.43
	(b) Diluted	1.23	1.39	(0.83)	(3.01)	(0.18)	1.91	(0.16)	1.43

Notes :

- The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on August 9, 2018. The Unaudited financial results for the quarter ended June 30, 2018 have been limited reviewed by the Statutory Auditors of the Company.
- The Unaudited financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 and regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulation, 2015.
- The figures for quarter ended March 31 2018 are the balancing figures between audited figures in respect of the financial year 2017 -18 and the published year to date figures upto December 31, 2017.
- With effect from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on financial results of the Company.
- The unaudited results of the Company for the quarter ended June 30, 2018 are available on the Company's website (www.pdsmultinational.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- The figures for the corresponding period have been regrouped/recasted/ rearranged wherever necessary to make them comparable.
- The Company has identified segments based on the business operations and the segment information is annexed to these results. (Refer Annexure- I: Segment Information)

Place : Gurugram
Date : August 9, 2018.



For and on behalf of
the Board of Directors

Deepak Seth
(Chairman)
DIN: 00003021

PDS Multinational Fashions Limited

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2,
HSR Layout, Bengaluru, Karnataka - 560102 (CIN:L18101KA2011PLC094125) , Tel : 080-67653000,
Website : www.pdsmultinational.com , E-mail : investors@psdmultinational.com



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

Reportable- Business Segment	Quarter Ended 30.06.2018 (Unaudited)	%	Quarter Ended 31.03.2018 (Audited)	%	Quarter Ended 30.06.2017 (Unaudited)	%	Year Ended 31.03.2018 (Audited)	%
<u>Segment Revenue</u>								
Sourcing	129,883.96	93.87	150,876.37	95.02	106,237.77	97.91	501,685.11	96.97
Manufacturing	6,873.16	4.97	6,582.41	4.15	973.35	0.90	8,869.82	1.72
Others	1,612.94	1.17	1,331.23	0.84	923.30	1.19	6,848.17	1.31
Total	138,370.05	100.00	158,790.01	100.00	108,134.43	100.00	517,403.09	100.00
Less: Inter Segment Revenue	6,837.53	-	8,280.00	-	4,461.75	-	25,017.34	-
Net Segment Revenue	131,532.53	-	150,510.01	-	103,672.68	-	492,385.76	-
<u>Segment Results</u>								
<u>Profit /(Loss) before Tax and Interest</u>								
Sourcing	1,849.25	739.21	4,848.78	165.40	1,635.37	360.09	10,337.64	225.98
Manufacturing	(1,483.40)	-592.97	(1,364.42)	-46.54	(1,011.07)	-222.62	(5,262.02)	-115.03
Others	(104.15)	-41.63	(487.29)	-16.62	(111.84)	-24.63	573.44	12.54
Less: Inter Segment Profit	(11.53)	-4.61	(65.50)	-2.23	(58.31)	-12.84	(1,074.44)	-23.49
Segment Operating Profit (Incl. Other Income)	250.17	100.00	2,931.57	100.00	454.16	100.00	4,574.62	100.00
Less : Finance Cost	861.43	0.00	825.35	0.00	370.93	0.00	2,172.75	0.00
Total Profit before Tax	(611.26)	100.00	2,106.21	100.00	83.23	100.00	2,401.87	100.00
<u>Segment Assets</u>								
Sourcing	129,243.71	75.69	128,474.91	77.39	116,820.55	81.96	128,474.91	77.39
Manufacturing	18,922.10	11.08	15,829.72	9.54	2,788.68	1.96	15,829.72	9.54
Others	22,577.27	13.22	21,700.28	13.07	22,927.85	16.09	21,700.28	13.07
Total	170,743.08	100.00	166,004.91	100.00	142,537.08	100.00	166,004.91	100.00
<u>Segment Liabilities</u>								
Sourcing	98,314.83	86.15	99,791.84	89.40	75,846.90	85.45	99,791.84	89.40
Manufacturing	11,787.56	10.33	8,157.22	7.31	7,526.51	8.48	8,157.22	7.31
Others	4,012.10	3.52	3,671.27	3.29	5,388.31	6.07	3,671.27	3.29
Total	114,114.50	100.00	111,620.34	100.00	88,761.73	100.00	111,620.34	100.00



Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of directors,
PDS Multinational Fashions Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of PDS Multinational Fashions Limited (hereinafter referred to as "Parent") and its subsidiary and an associate company, for the quarter ended **June 30, 2018**, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the result of the following entities:

Name of the Entity	Relationship
Multinational Textile Group Limited	Wholly Owned Subsidiary (Foreign)
Parc Designs Private Limited	Associate Company

We did not review the interim financial results of foreign subsidiary included in the Statement, whose interim financial results reflect, total revenues of ₹ 132,062.84 Lacs, total profit after tax of ₹ 877.28 Lacs and total comprehensive loss of ₹ 26.49 Lacs for the quarter ended June 30, 2018, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the review reports of such other auditors. Our review report is not modified in respect of this matter.

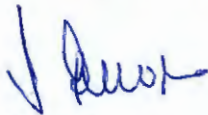


Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number 083689



Place of Signature: Gurugram

Date: 09.08.2018

Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
PDS Multinational Fashions Limited

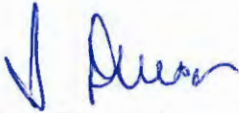
We have reviewed the accompanying statement of unaudited Standalone Financial Results ("the Statement") of **PDS Multinational Fashions Limited** ("the Company") for the quarter ended **June 30, 2018** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/15/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.
Chartered Accountants
Firm's Registration Number 001478N/N500005


(Sandeep Dinodia)
Partner
Membership Number 083689



Place of signature: Gurugram
Date: 09.08.2018