

PDS/SE/2018-19/26

14<sup>th</sup> November, 2018

<b>The General Manager,</b> Corporate Service Department BSE Limited P. J Tower, Dalal Street, Fort, Mumbai-400001	<b>The General Manager,</b> Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
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**Scrip Code/ID: BSE: 538730;**

**NSE: PDSMFL**

**SUB: Outcome of Board Meeting.**

Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing obligations and disclosure requirements) regulation 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 14<sup>th</sup> November, 2018, has:

- Approved the Unaudited Financial Results (Standalone and Consolidated basis) for the Quarter and Half year ended on 30<sup>th</sup> September, 2018 along with Statement of Assets & Liability as on 30<sup>th</sup> September, 2018. A copy of the Unaudited Financial Results (Standalone and Consolidated) and Statement of Assets and Liability as on 30<sup>th</sup> September, 2018 alongwith with Auditors' Limited Review Report is enclosed herewith.
- Approved the appointment of Mr. Omprakash Makam S. Setty as Chief Executive Officer and whole time Key Managerial Personnel of the Company with effect from 1<sup>st</sup> December, 2018.
- Approved the appointment of Mr. Ajai Singh as Chief Financial Officer and whole time Key Managerial Personnel of the Company with effect from 1<sup>st</sup> December, 2018.

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

Thanking You,

For **PDS Multinational Fashions Limited**

  
**(B. Chandra Sekhara Reddy)**  
**Company Secretary & Head-Legal**



**Encl.: As above**

# PDS Multinational Fashions Limited

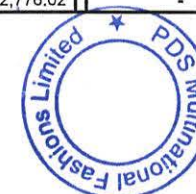
Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102  
(CIN:L18101KA2011PLC094125), Tel : 080-67653000, Website : www.pdsmultinational.com , E-mail : investors@pdsmultinational.com



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018.

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
	<b>Income from Operations</b>												
I	Net Sales/ Income from Operations	1,59,611.01	1,31,532.53	1,23,611.40	2,91,143.53	2,27,284.08	4,92,385.76	1,199.39	739.30	333.41	1,938.69	809.83	1,819.41
II	Other Income	1,310.80	616.72	979.01	1,927.53	1,505.00	2,435.78	(6.46)	23.22	67.81	16.76	94.90	686.18
III	<b>Total Income from operations (I+II)</b>	<b>1,60,921.81</b>	<b>1,32,149.25</b>	<b>1,24,590.41</b>	<b>2,93,071.06</b>	<b>2,28,789.08</b>	<b>4,94,821.54</b>	<b>1,192.93</b>	<b>762.52</b>	<b>401.22</b>	<b>1,955.45</b>	<b>904.73</b>	<b>2,505.59</b>
IV	<b>Expenses</b>												
	a) Cost of material consumed	3,915.55	6,311.39	3,882.61	10,226.94	6,472.14	19,834.14	-	-	-	-	-	-
	b) Purchase of stock in trade	1,32,967.38	1,06,777.47	1,01,609.66	2,39,744.85	1,89,666.57	4,06,396.38	27.54	-	-	27.54	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade.	6.41	(508.04)	652.13	(501.62)	(347.07)	(1,305.89)	-	-	-	-	-	-
	d) Excise Duty	-	-	-	-	-	-	-	-	-	-	-	-
	e) Employee benefits expense	8,867.14	8,932.69	7,817.33	17,799.83	14,831.37	30,638.27	727.33	493.03	229.81	1,220.36	532.74	1,036.22
	f) Depreciation	473.95	446.24	450.05	920.19	830.46	1,640.26	63.36	62.13	67.34	125.49	130.06	229.98
	g. Finance Cost	939.42	861.43	449.47	1,800.85	820.40	2,172.75	49.88	52.56	63.07	102.44	127.47	240.98
	h. Other Expenses	12,372.43	9,939.32	9,761.26	22,311.75	16,464.08	33,043.76	319.15	204.82	117.36	523.97	260.04	564.79
	<b>Total Expenses (IV)</b>	<b>1,59,542.29</b>	<b>1,32,760.51</b>	<b>1,24,622.51</b>	<b>2,92,302.80</b>	<b>2,28,737.95</b>	<b>4,92,419.67</b>	<b>1,187.25</b>	<b>812.54</b>	<b>477.58</b>	<b>1,999.79</b>	<b>1,050.31</b>	<b>2,071.98</b>
V	<b>Profit from operations before exceptional items and taxes (III-IV)</b>	<b>1,379.52</b>	<b>(611.26)</b>	<b>(32.10)</b>	<b>768.26</b>	<b>51.13</b>	<b>2,401.87</b>	<b>5.68</b>	<b>(50.02)</b>	<b>(76.36)</b>	<b>(44.34)</b>	<b>(145.58)</b>	<b>433.62</b>
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	<b>Profit from operations before taxes (V-VI)</b>	<b>1,379.52</b>	<b>(611.26)</b>	<b>(32.10)</b>	<b>768.26</b>	<b>51.13</b>	<b>2,401.87</b>	<b>5.68</b>	<b>(50.02)</b>	<b>(76.36)</b>	<b>(44.34)</b>	<b>(145.58)</b>	<b>433.62</b>
VIII	<b>Tax Expense</b>												
	a. Current Tax	89.55	(1,526.32)	93.24	(1,436.77)	96.63	256.98	-	-	-	-	-	-
	b. Deferred Tax	(8.12)	(1.51)	(13.66)	(9.63)	(42.28)	61.14	(0.36)	(1.51)	(13.69)	(1.87)	(42.31)	61.14
	<b>Total Tax Expense</b>	<b>81.42</b>	<b>(1,527.83)</b>	<b>79.58</b>	<b>(1,446.40)</b>	<b>54.35</b>	<b>318.12</b>	<b>(0.36)</b>	<b>(1.51)</b>	<b>(13.69)</b>	<b>(1.87)</b>	<b>(42.31)</b>	<b>61.14</b>
IX	<b>Profit/(Loss) before share of Profit/(loss) of Associates(VII-VIII)</b>	<b>1,298.10</b>	<b>916.57</b>	<b>(111.68)</b>	<b>2,214.66</b>	<b>(3.22)</b>	<b>2,083.76</b>	-	-	-	-	-	-
X	Add: Share of Profit/(Loss) of Associates	20.24	(27.57)	167.51	(7.33)	166.62	(130.48)	-	-	-	-	-	-
XI	<b>Net Profit for the period (IX-X)</b>	<b>1,318.34</b>	<b>888.99</b>	<b>55.83</b>	<b>2,207.33</b>	<b>163.40</b>	<b>1,953.28</b>	<b>6.04</b>	<b>(48.51)</b>	<b>(62.67)</b>	<b>(42.47)</b>	<b>(103.27)</b>	<b>372.48</b>
XII	<b>Other Comprehensive income for the period</b>												
	(a) Items that will not be reclassified to profit or loss	3.44	3.35	(649.53)	6.78	(608.71)	13.75	3.44	3.35	1.58	6.78	1.31	13.75
	(b) Tax(benefit)/expense on items that will not be reclassified to profit and loss	(0.95)	(0.92)	(0.49)	(1.87)	0.41	(3.79)	(0.95)	(0.92)	(0.49)	(1.87)	(0.41)	(3.79)
	(c) Items that will be reclassified to profit or loss	(385.98)	(577.31)	-	(963.29)	-	(94.04)	-	-	-	-	-	-
	(d) Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total other comprehensive income for the period</b>	<b>(383.49)</b>	<b>(574.88)</b>	<b>(650.02)</b>	<b>(958.38)</b>	<b>(608.30)</b>	<b>(84.08)</b>	<b>2.49</b>	<b>2.42</b>	<b>1.09</b>	<b>4.91</b>	<b>0.91</b>	<b>9.96</b>
XIII	<b>Total Comprehensive income for the period (XI+XII)</b>	<b>934.84</b>	<b>314.11</b>	<b>(594.19)</b>	<b>1,248.95</b>	<b>(444.91)</b>	<b>1,869.19</b>	<b>8.53</b>	<b>(46.08)</b>	<b>(61.57)</b>	<b>(37.55)</b>	<b>(102.36)</b>	<b>382.44</b>
XIV	<b>Net Profit for the period attributable to</b>												
	- Owners of the Company	229.42	319.09	(383.30)	548.50	(600.06)	(784.25)	-	-	-	-	-	-
	- Non Controlling Interest	1,088.92	569.90	439.13	1,658.82	763.46	2,737.53	-	-	-	-	-	-
XV	<b>Total Comprehensive income for the period attributable to</b>												
	- Owners of the Company	(285.95)	(131.00)	(946.42)	(416.95)	(1,203.34)	(906.83)	-	-	-	-	-	-
	- Non Controlling Interest	1,220.79	445.11	352.23	1,665.90	758.44	2,776.02	-	-	-	-	-	-



*[Handwritten Signature]*

Sl. No.	Particulars	Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2017 (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	2,604.67	2,604.67	2,604.67	2,604.67
XVIII	Earning Per Share (before extraordinary items)(In ₹) (of ₹10 each) (not annualised):												
	(a) Basic	0.88	1.23	(1.47)	2.11	(2.30)	(3.01)	0.02	(0.19)	(0.24)	(0.16)	(0.40)	1.43
	(b) Diluted	0.88	1.23	(1.47)	2.11	(2.30)	(3.01)	0.02	(0.19)	(0.24)	(0.16)	(0.40)	1.43
XIX	Earning Per Share (after extraordinary items)(In ₹) (of ₹10 each) (not annualised):												
	(a) Basic	0.88	1.23	(1.47)	2.11	(2.30)	(3.01)	0.02	(0.19)	(0.24)	(0.16)	(0.40)	1.43
	(b) Diluted	0.88	1.23	(1.47)	2.11	(2.30)	(3.01)	0.02	(0.19)	(0.24)	(0.16)	(0.40)	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 November 14, 2018. The Unaudited financial results for the half year ended September 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.
- Ind AS 115 revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- The unaudited results of the Company for the Half year ended September 30, 2018 are available on the Company's website ([www.pdsmultinational.com](http://www.pdsmultinational.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- The Company has identified segments based on the business operations and the segment information is annexed to these results. Segment reporting are on consolidated results. (Refer Annexure- I: Segment Information)
- The company has increased its investment in Parc Design Pvt Limited from 36% to 51% on 16th August 2018. Accordingly the consolidated statements include the financials of Parc Design Pvt Limited for the period from 16th August 2018 to 30th September 2018

Place : Gurugram  
Date : November 14, 2018.



For and on behalf of the Board of Directors

*(Signature)*  
Dr. Ashutosh Prabhudas Bhupatkar  
(Director)  
DIN : 00479727



# PDS Multinational Fashions Limited

(Annexure-I)

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)

(₹ in Lakhs)

Reportable- Business Segment	Quarter Ended 30.09.2018 (Unaudited)	%	Quarter Ended 30.06.2018 (Unaudited)	%	Quarter Ended 30.09.2017 (Unaudited)	%	Half Year Ended 30.09.2018 (Unaudited)	%	Half Year Ended 30.09.2017 (Unaudited)	%	Year Ended 31.03.2018 (Audited)	%
<b>Segment Revenue</b>												
Sourcing	1,54,356.00	98.18	1,29,883.96	93.87	1,27,558.85	97.28	2,84,239.97	96.1603	2,33,796.62	97.91	5,01,685.11	96.96
Manufacturing	443.66	0.28	6,873.16	4.97	(157.76)	-0.12	7,316.83	2.47533	815.59	0.35	8,869.82	1.71
Others	2,420.05	1.54	1,612.94	1.17	3,264.16	2.84	4,032.99	1.36439	4,187.46	1.74	6,848.17	1.32
<b>Total</b>	<b>1,57,219.72</b>	<b>100.00</b>	<b>1,38,370.06</b>	<b>100.00</b>	<b>1,30,665.24</b>	<b>100.00</b>	<b>2,95,589.79</b>	<b>100</b>	<b>2,38,799.66</b>	<b>100.00</b>	<b>5,17,403.09</b>	<b>100.00</b>
Less: Inter Segment Revenue	(2,391.28)	-	6,837.53	-	7,053.84	-	4,446.26	-	11,515.59	-	25,017.34	-
<b>Net Segment Revenue</b>	<b>1,59,611.01</b>	<b>-</b>	<b>1,31,532.53</b>	<b>-</b>	<b>1,23,611.40</b>	<b>-</b>	<b>2,91,143.53</b>	<b>-</b>	<b>2,27,284.08</b>	<b>-</b>	<b>4,92,385.76</b>	<b>-</b>
<b>Segment Results</b>												
<b>Profit/(Loss) before Tax and Interest</b>												
Sourcing	3,643.59	157.12	1,849.25	739.21	1,626.23	389.64	5,492.84	213.8	3,261.61	374.24	10,337.64	225.98
Manufacturing	(1,711.84)	-73.82	(1,483.40)	-592.97	(1,234.08)	-295.68	(3,195.24)	-124.37	(2,245.15)	-257.61	(5,262.02)	-115.03
Others	681.61	29.39	(104.15)	-41.63	559.74	134.11	577.46	22.477	447.90	51.39	573.44	12.54
Less: Inter Segment Profit	(294.42)	-12.70	(11.53)	-4.61	(534.52)	-128.07	(305.95)	-11.909	(592.82)	-68.02	(1,074.44)	-23.49
<b>Segment Operating Profit (Incl. Other Income)</b>	<b>2,318.94</b>	<b>100.00</b>	<b>250.17</b>	<b>100.00</b>	<b>417.37</b>	<b>100.00</b>	<b>2,569.11</b>	<b>100</b>	<b>871.53</b>	<b>100.00</b>	<b>4,574.62</b>	<b>100.00</b>
Less : Finance Cost	939.42	0.00	861.43	0.00	449.47	0.00	1,800.85	-	820.40	0.00	2,172.75	0.00
<b>Total Profit before Tax</b>	<b>1,379.52</b>	<b>100.00</b>	<b>(611.26)</b>	<b>100.00</b>	<b>(32.10)</b>	<b>100.00</b>	<b>768.26</b>	<b>100</b>	<b>51.13</b>	<b>100.00</b>	<b>2,401.87</b>	<b>100.00</b>
<b>Segment Assets</b>												
Sourcing	1,48,900.29	75.79	1,29,243.71	75.69	1,14,763.77	78.93	1,48,900.29	75.787	1,14,763.77	78.93	1,28,474.91	77.39
Manufacturing	23,510.73	11.97	18,922.10	11.08	9,161.58	6.30	23,510.73	11.966	9,161.58	6.30	15,829.72	9.54
Others	24,060.28	12.25	22,577.27	13.22	21,479.60	14.77	24,060.28	12.246	21,479.60	14.77	21,700.28	13.07
<b>Total</b>	<b>1,96,471.30</b>	<b>100.00</b>	<b>1,70,743.08</b>	<b>100.00</b>	<b>1,45,404.95</b>	<b>100.00</b>	<b>1,96,471.30</b>	<b>100</b>	<b>1,45,404.95</b>	<b>100.00</b>	<b>1,66,004.91</b>	<b>100.00</b>
<b>Segment Liabilities</b>												
Sourcing	1,14,119.01	84.14	98,314.83	86.15	80,887.82	87.55	1,14,119.01	84.135	80,887.82	87.55	99,791.84	89.40
Manufacturing	17,720.46	13.06	11,787.56	10.33	6,595.32	7.14	17,720.46	13.065	6,595.32	7.14	8,157.22	7.31
Others	3,797.76	2.80	4,012.10	3.52	4,902.12	5.31	3,797.76	2.7999	4,902.12	5.31	3,671.27	3.29
<b>Total</b>	<b>1,35,637.23</b>	<b>100.00</b>	<b>1,14,114.49</b>	<b>100.00</b>	<b>92,385.26</b>	<b>100.00</b>	<b>1,35,637.23</b>	<b>100</b>	<b>92,385.26</b>	<b>100.00</b>	<b>1,11,620.34</b>	<b>100.00</b>

**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@pdsmultinational.com

**Statement of Assets & Liabilities**

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2018 (Audited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2018 (Audited)
<b>ASSETS</b>				
(1) Non-Current Assets				
(a) Property, plant and equipment	12,274.09	8,399.98	1,222.14	1,284.04
(b) Capital Work in Progress	3,265.14	3,042.01	-	-
(c) Investment Property	14,783.92	14,176.95	2,430.14	2,449.50
(d) Intangible assets	5,372.36	4,742.85	95.92	93.99
(e) Intangible assets under development	7.92	4.53	7.92	4.53
(f) Financial assets				
- Investments	5,708.04	7,333.35	10,175.71	10,083.01
- Other financial assets	129.84	121.97	33.19	41.95
(g) Deferred Tax Assets	74.71	29.39	13.17	13.18
(h) Non-current Assets	-	-	44.77	43.86
(i) Other non current assets	388.44	440.93	6.78	12.27
<b>Total Non-Current Assets</b>	<b>42,004.47</b>	<b>38,291.97</b>	<b>14,029.74</b>	<b>14,026.34</b>
(2) Current Assets				
(a) Inventories	8,671.64	6,473.30	-	-
(b) Financial assets				
- Investments	6,075.78	2,494.30	-	-
- Trade receivables	81,564.24	78,256.18	223.10	3.88
- Cash and cash equivalents	20,132.59	11,155.85	252.64	25.11
- Other Bank balances	13,288.72	11,385.21	-	-
- Other	841.13	703.49	16.48	0.76
(c) Other current assets	23,892.74	17,244.61	246.82	101.51
<b>Total Current Assets</b>	<b>1,54,466.84</b>	<b>1,27,712.96</b>	<b>739.04</b>	<b>131.25</b>
<b>Total Assets</b>	<b>1,96,471.30</b>	<b>1,66,004.92</b>	<b>14,768.78</b>	<b>14,157.59</b>
<b>EQUITY AND LIABILITIES</b>				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	48,842.66	43,857.17	8,093.86	8,131.41
<b>Total Equity (equity attributable to owners of the Company)</b>	<b>51,447.34</b>	<b>46,461.84</b>	<b>10,698.53</b>	<b>10,736.08</b>
Non-Controlling Interest	9,387.04	7,922.72	-	-
<b>Total Equity</b>	<b>60,834.37</b>	<b>54,384.56</b>	<b>10,698.53</b>	<b>10,736.08</b>
Liabilities				
(1) Non-Current Liabilities				
(a) Financial liabilities				
- Borrowings	8,686.75	6,046.53	868.82	1,019.31
- Other financial liabilities (other than those specified in item (a), to be specified)	27.80	8.33	27.80	8.33
(b) Provisions	209.48	91.26	206.83	91.26
(c) Deferred Tax Liabilities (Net)				
(d) Other non-current liabilities	1.15	3.12	1.15	3.12
<b>Total Non-Current Liabilities</b>	<b>8,925.18</b>	<b>6,149.24</b>	<b>1,104.60</b>	<b>1,122.01</b>
(2) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	73,004.08	49,165.88	1,036.17	1,104.33
- Trade payables	45,272.71	47,974.55	234.78	164.90
- Other financial liabilities	87.81	217.02	87.81	265.72
(b) Other current liabilities	7,339.05	5,775.04	1,599.57	761.12
(c) Provisions	154.21	3.42	7.32	3.42
Current Tax Liabilities (Net)	853.89	2,335.20	-	-
<b>Total Current Liabilities</b>	<b>1,26,711.75</b>	<b>1,05,471.11</b>	<b>2,965.65</b>	<b>2,299.50</b>
<b>Total Equity and Liabilities</b>	<b>1,96,471.30</b>	<b>1,66,004.92</b>	<b>14,768.78</b>	<b>14,157.59</b>

For and on behalf of the Board of Directors

Dr. Ashutosh Prabhudas Bhupatkar  
Director  
DIN : 00479727



# S.R. DINODIA & Co. LLP

## CHARTERED ACCOUNTANTS

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Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

### **Independent Auditor's Limited Review Report on Quarterly Consolidated 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**

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 Limited (hereinafter referred to as "Parent") and its subsidiaries (the Company and its subsidiaries together referred to as the 'the group'), for the quarter ended **September 30, 2018** and consolidated year to date results from April 1, 2018 to September 30, 2018 ("the statement"), 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 thereunder 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	Subsidiary Company (Domestic)

We did not review the interim financial results of foreign subsidiary included in the Statement, whose consolidated interim financial results reflect, total assets of ₹ 193,844.77, total revenues of ₹ 292,740.15 Lacs, total profit after tax of ₹ 2,173.14 Lacs and total comprehensive income of ₹ 2014.59 Lacs for the half year ended September 30, 2018, as considered in the Statement. These interim financial results and other financial information 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 foreign subsidiary, is based solely on the review reports of such other auditors. Our review is not modified in respect of this matter.



Based on our review conducted as above and upon consideration of the review reports of the other auditors, 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 thereunder 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: 14 NOV 2018



# S.R. DINODIA & Co. LLP

## CHARTERED ACCOUNTANTS

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**Independent Auditor's Limited Review Report on Quarterly and Year to Date 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 **September 30, 2018** and the year-to-date results for the period from **April 1, 2018 to September 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/62/2016 dated July 5, 2016.

The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement 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 causes 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 thereunder 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 misstatements.

**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: **14 NOV 2018**