

PDS/SE/2019-20/31

13th November, 2019

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

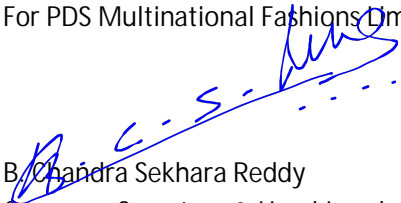
Dear Sir/Madam,

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. 13th November, 2019, has approved the Unaudited Financial Results (Standalone and Consolidated basis) for the Quarter and Half year ended on 30th September, 2019 along with Statement of Assets & Liability as on 30th September, 2019. A copy of the Unaudited Financial Results (Standalone and Consolidated) and Statement of Assets and Liability as on 30th September, 2019 alongwith Auditors' Limited Review Report is enclosed herewith.

Kindly take the same on record.

Thanking you,

For PDS Multinational Fashions Limited


B. Chandra Sekhara Reddy
Company Secretary & Head-Legal



PDS Multinational Fashions Limited

CIN: L18101KA2011PLC094125

Regd. Office: 758 & 759, 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka 560102

Tel : 080-67653000 E Mail : investors@pds multinational.com, website : www.pds multinational.com



Credit: Colloquium: BSR&P

Extract of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September 2019

(' in lacs except earning per share data) arning per share data)

S.No.	Particulars	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1	Total income from operations	1,68,104.34	1,54,415.26	1,60,921.81	3,22,519.60	2,93,071.06	6,50,197.97
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	2,184.26	1,438.20	1,379.52	3,622.46	768.26	8,030.93
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,184.26	1,438.20	1,379.52	3,622.46	768.26	8,030.93
4	Net Profit/(Loss) for the period after tax and (after Exceptional items and Share of Profit/(Loss) from Associates)	2,096.13	1,290.01	1,318.34	3,386.14	2,207.33	7,918.98
5	Total Comprehensive Income for the period(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	2,305.45	1,474.63	934.84	3,780.08	1,248.95	6,769.81
6	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
7	Earning Per Share (of ` 10/- each) (for continuing and discounted operations) -(Not Annualised)						
	Basic :	2.88	4.29	0.88	7.17	2.11	20.29
	Diluted :	2.88	4.29	0.88	7.17	2.11	20.29

Notes:-

- The above is an extract of the detailed format of financial results filed with the stock exchanges under regulation 33 of the SEBI(Listing obligations and Disclosure requirements) Regulation, 2015 (as amended). The full format of the financial results is available on the stock exchange websites (URL-www.nseindia.com and www.bseindia.com) and also on above mentioned website of the Company.
- 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 13, 2019. These results have been subjected to limited review by the Statutory auditors.
- The financial performance on standalone basis for the quarter ending 30th September 2019 are (Rs. in Lakh): a) Turnover Rs. 1053.76 b) Profit/(Loss) Before Tax Rs.198.47 and c) Total comprehensive income/(Loss) Rs.198.24
- The above financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as specified in Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter.

Place: Bengaluru
Date : November 13, 2019



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@pdsmultinational.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(' in Lakh)

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
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
	Income from Operations												
I	Net Sales/ Income from Operations	1,67,284.02	1,53,455.52	1,59,611.01	3,20,739.54	2,91,143.53	6,48,585.77	1,026.91	878.13	1,199.39	1,905.03	1,938.69	3,920.82
II	Other Income	820.32	959.74	1,310.80	1,780.06	1,927.53	1,612.20	26.86	31.72	(6.46)	58.58	16.76	95.37
III	Total income from operations (I+II)	1,68,104.34	1,54,415.26	1,60,921.81	3,22,519.60	2,93,071.06	6,50,197.97	1,053.76	909.85	1,192.93	1,963.61	1,955.45	4,016.19
IV	Expenses												
	a) Cost of material consumed	10,269.53	10,998.58	3,915.55	21,268.11	10,226.94	33,100.88	-	-	-	-	-	-
	b) Purchase of stock in trade	1,29,948.70	1,19,180.89	1,32,967.38	2,49,129.59	2,39,744.85	5,23,421.35	-	-	27.54	-	27.54	29.87
	c) Changes in inventories of finished goods, work in progress and stock in trade.	(917.31)	(1,092.85)	6.41	(2,010.16)	(501.62)	(2,697.01)	-	-	-	-	-	-
	d) Employee benefits expense	11,047.72	10,014.15	8,867.14	21,061.88	17,799.83	36,818.49	515.13	521.34	727.33	1,036.47	1,220.36	2,312.74
	e) Depreciation	934.73	866.39	473.95	1,801.12	920.19	2,633.71	63.93	61.64	63.36	125.56	125.49	254.13
	f) Finance Cost	403.55	1,144.86	939.42	1,548.41	1,800.85	3,233.81	45.32	44.61	49.88	89.92	102.44	197.05
	g) Other Expenses	14,233.15	11,865.05	12,372.43	26,098.20	22,311.75	45,655.83	230.93	251.90	319.15	482.83	523.97	1,156.63
	Total Expenses (IV)	1,65,920.08	1,52,977.06	1,59,542.29	3,18,897.14	2,92,302.80	6,42,167.05	855.30	879.48	1,187.25	1,734.78	1,999.79	3,950.42
V	Profit from operations before exceptional items and taxes (III-IV)	2,184.26	1,438.20	1,379.52	3,622.46	768.26	8,030.93	198.47	30.36	5.68	228.83	(44.34)	65.77
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit from operations before taxes (V-VI)	2,184.26	1,438.20	1,379.52	3,622.46	768.26	8,030.93	198.47	30.36	5.68	228.83	(44.34)	65.77
VIII	Tax Expense												
	a. Current Tax	(1.36)	71.22	89.55	69.87	(1,436.77)	92.62	-	-	-	-	-	-
	b. Deferred Tax	7.12	(34.42)	(8.12)	(27.30)	(9.63)	(80.05)	0.16	(32.76)	(0.36)	(32.60)	(1.87)	(43.30)
	Total Tax Expense	5.77	36.80	81.42	42.57	(1,446.40)	12.57	0.16	(32.76)	(0.36)	(32.60)	(1.87)	(43.30)
IX	Profit/(Loss) before share of Profit/(loss) of Associates(VII-VIII)	2,178.49	1,401.40	1,298.10	3,579.89	2,214.66	8,018.36	-	-	-	-	-	-
X	Add: Share of Profit/(Loss) of Associates	(82.36)	(111.39)	20.24	(193.75)	(7.33)	(99.38)	-	-	-	-	-	-
XI	Net Profit for the period (IX-X)	2,096.13	1,290.01	1,318.34	3,386.14	2,207.33	7,918.98	198.30	63.13	6.04	261.43	(42.47)	109.07
XII	Other Comprehensive income for the period												
	(a) Items that will not be reclassified to profit or loss	(0.09)	(0.09)	3.44	(0.18)	6.78	(0.28)	(0.09)	(0.09)	3.44	(0.18)	6.78	(0.36)
	(b) Tax(benefit)/expense on items that will not be reclassified to profit and loss	0.02	0.02	(0.95)	0.05	(1.87)	0.09	0.02	0.02	(0.95)	0.05	(1.87)	0.09
	(c) Items that will be reclassified to profit or loss	209.39	184.69	(385.98)	394.08	(963.29)	(1,148.98)	-	-	-	-	-	-
	(d) Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income for the period	209.33	184.62	(383.49)	393.95	(958.38)	(1,149.17)	(0.07)	(0.07)	2.49	(0.13)	4.91	(0.27)
XIII	Total Comprehensive income for the period (XI+XII)	2,305.45	1,474.63	934.84	3,780.08	1,248.95	6,769.81	198.24	63.06	8.53	261.30	(37.55)	108.80
XIV	Net Profit for the period attributable to												
	- Owners of the Company	751.03	1,116.28	229.42	1,867.31	548.50	5,284.27	-	-	-	-	-	-
	- Non Controlling Interest	1,345.10	173.73	1,088.92	1,518.83	1,658.82	2,634.70	-	-	-	-	-	-
XV	Total Comprehensive income for the period attributable to												
	- Owners of the Company	825.68	1,441.97	(285.95)	2,267.65	(416.95)	4,144.44	-	-	-	-	-	-
	- Non Controlling Interest	1,479.78	32.65	1,220.79	1,512.43	1,665.90	2,625.37	-	-	-	-	-	-



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Sl. No.	Particulars	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 30.06.2019 (Unaudited)	Quarter Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2019 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Year Ended 31.03.2019 (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
XVII	Earning Per Share (before extraordinary items)(in ₹) (of ₹10 each) (not annualised):												
	(a) Basic	2.88	4.29	0.88	7.17	2.11	20.29	0.76	0.24	0.02	1.00	(0.16)	0.42
	(b) Diluted	2.88	4.29	0.88	7.17	2.11	20.29	0.76	0.24	0.02	1.00	(0.16)	0.42
XVIII	Earning Per Share (after extraordinary items)(in ₹) (of ₹10 each) (not annualised):												
	(a) Basic	2.88	4.29	0.88	7.17	2.11	20.29	0.76	0.24	0.02	1.00	(0.16)	0.42
	(b) Diluted	2.88	4.29	0.88	7.17	2.11	20.29	0.76	0.24	0.02	1.00	(0.16)	0.42

Notes :

- The above results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 13, 2019. These results have been subjected to limited review by the Statutory Auditor.
- The above financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as specified in Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter.
- The Company has adopted Ind AS 116, 'Leases', effective April 01, 2019, using modified retrospective approach. In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases are recognised as amortisation of right-of-use of assets and finance cost, as compared to lease rent in previous periods, and to this extent results for the current period are not comparable. The Impact of adopting Ind AS-116 on the financial results for the half year ended 30 September 2019 is as follows:

Particulars	Consolidated		
	Half Year ended 30.09.2019 (Erstwhile basis)	Half Year ended 30.09.2019 (As per Ind AS - 116)	Increase/ (Decrease) in Profit
Other expenses	26,517.58	26,098.20	419.39
Finance costs	1,478.19	1,548.41	(70.22)
Depreciation and amortisation	1,458.52	1,801.12	(342.60)
Profit / (Loss) before Tax	3,615.89	3,622.46	6.56

- The standalone operations of the Company falls primarily under Corporate and Sourcing services which is considered to be the only reportable segment by the Management. For Consolidated operation, the group has identified operating segments on the basis of business operations viz Sourcing, Manufacturing and others. (Refer Annexure- I: Segment Information)
- Pursuant to the ammended requirements of regulation 33 of Listing Regulations 2015 vide notification dated May 9, 2018, the Group has prepared and presented Cashflow statement for half year ended September 30, 2019. The Cashflow statement for the half year ended September 30, 2018 as reported in these financials results have been approved by the Company's Board of Directors, but have not been subjected to review.
- The quarterly and half yearly reviewed results of the Company for the period ended September 30, 2019 are available on the Company's website(www.pdsmultinational.com) and on the website of BSE(www.bseindia.com) and NSE (www.nseindia.com)
- Previous period figures have been re-grouped/ reclassified wherever necessary, to current period classification



For and on behalf of the Board of Directors

(Deepak Seth)
Chairman

DIN: 00003021

Place : Bengaluru
Date : November 13, 2019.

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



Visitors, Collaborative, Bhosli

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

(₹ in Lakhs)

Reportable- Business Segment	Quarter Ended 30.09.2019 (Unaudited)	%	Quarter Ended 30.06.2019 (Unaudited)	%	Quarter Ended 30.09.2018 (Unaudited)	%	Half Year Ended 30.09.2019 (Unaudited)	%	Half Year Ended 30.09.2018 (Unaudited)	%	Year Ended 31.03.2019 (Audited)	%
Segment Revenue												
Sourcing	1,60,568.92	95.04	1,46,269.73	93.47	1,57,700.50	97.13	3,06,838.65	94.29	2,84,239.97	96.16	6,24,781.01	94.73
Manufacturing	4,956.22	2.93	7,159.07	4.57	2,246.75	1.38	12,115.30	3.72	7,316.83	2.48	24,455.84	3.71
Others	3,418.75	2.02	3,061.91	1.96	2,420.05	1.49	6,480.65	1.99	4,032.99	1.36	10,284.97	1.56
Total (Net)	1,68,943.89	100.00	1,56,490.71	100.00	1,62,367.30	100.00	3,25,434.60	100.00	2,95,589.79	100.00	6,59,521.82	100.00
Less: Inter Segment Revenue	1,659.87	-	3,035.18	-	2,756.30	-	4,695.05	-	4,446.26	-	10,936.05	-
Net Segment Revenue	1,67,284.02	-	1,53,455.52	-	1,59,611.00	-	3,20,739.54	-	2,91,143.53	-	6,48,585.77	-
Segment Results												
Profit/(Loss) before Tax and Interest												
Sourcing	5,603.64	216.54	4,025.64	155.85	3,643.59	157.12	9,629.28	186.22	5,492.84	213.80	15,635.89	138.80
Manufacturing	(1,405.13)	-54.30	(1,050.57)	-40.67	(1,711.84)	-73.82	(2,455.70)	(47.49)	(3,195.24)	(124.37)	(4,435.15)	-39.37
Others	(480.99)	-18.59	519.06	20.09	681.61	29.39	38.07	0.74	577.46	22.48	1,543.31	13.70
Less: Inter Segment Profit	(1,129.71)	-43.65	(911.07)	-35.27	(294.42)	-12.70	(2,040.78)	(39.47)	(305.95)	(11.91)	(1,479.31)	-13.13
Segment Operating Profit (Incl. Other Income)	2,587.81	100.00	2,583.06	100.00	2,318.94	100.00	5,170.87	100.00	2,569.11	100.00	11,264.74	100.00
Less : Finance Cost	403.55	0.00	1,144.86	0.00	939.42	0.00	1,548.41	-	1,800.85	-	3,233.81	0.00
Less: Tax expenses (Including deferred tax)	5.77	-	36.80	-	81.42	-	42.57	-	(1,446.40)	-	12.57	-
Profit for the year	2,178.49	100.00	1,401.40	100.00	1,298.10	100.00	3,579.89	100.00	2,214.66	100.00	8,018.36	100.00
Segment Assets												
Sourcing	1,49,884.49	75.81	1,51,047.87	76.09	1,48,900.29	75.79	1,49,884.49	75.81	1,48,900.29	75.79	1,74,766.48	78.41
Manufacturing	29,634.62	14.99	27,376.16	13.79	23,510.73	11.97	29,634.62	14.99	23,510.73	11.97	27,363.27	12.28
Others	18,181.10	9.20	20,098.61	10.12	24,060.28	12.25	18,181.10	9.20	24,060.28	12.25	20,758.47	9.31
Total	1,97,700.21	100.00	1,98,522.64	100.00	1,96,471.30	100.00	1,97,700.21	100.00	1,96,471.30	100.00	2,22,888.22	100.00
Segment Liabilities												
Sourcing	1,09,023.78	79.49	1,13,599.64	81.28	1,14,119.01	84.14	1,09,023.78	79.49	1,14,119.01	84.14	1,38,690.23	83.52
Manufacturing	17,179.96	12.53	15,940.65	11.41	17,720.46	13.06	17,179.96	12.53	17,720.46	13.06	16,431.48	9.90
Others	10,957.02	7.99	10,222.23	7.31	3,797.76	2.80	10,957.02	7.99	3,797.76	2.80	10,927.96	6.58
Total	1,37,160.76	100.00	1,39,762.52	100.00	1,35,637.23	100.00	1,37,160.76	100.00	1,35,637.23	100.00	1,66,049.67	100.00
Segment Capital Employed												
Sourcing	40,860.71	67.49	37,448.24	63.73	34,781.28	57.17	40,860.71	67.49	34,781.28	57.17	36,076.25	63.47
Manufacturing	12,454.65	20.57	11,435.51	19.46	5,790.27	9.52	12,454.65	20.57	5,790.27	9.52	10,931.79	19.23
Others	7,224.08	11.93	9,876.38	16.81	20,262.53	33.31	7,224.08	11.93	20,262.53	33.31	9,830.51	17.30
Total	60,539.44	100.00	58,760.12	100.00	60,834.07	100.00	60,539.44	100.00	60,834.07	100.00	56,838.55	100.00
Other Material items included in Profit/(Loss) before tax												
Depreciation and Amortisation	934.73	-	866.39	-	473.95	-	1,801.12	-	920.19	-	2,633.71	-



Signature

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



Global Collaborative Ethical

Statement of Assets & Liabilities

(in Lakhs)

Particulars	Consolidated		Standalone	
	As Sept 30, 2019	At March 31, 2019	As Sept 30, 2019	At March 31, 2019
ASSETS				
(1) Non-Current Assets				
(a) Property, plant and equipment	22,065.66	17,501.66	1,102.70	1,181.09
(b) Capital Work in Progress	1,377.98	1,447.40	-	-
(c) Investment Properties	13,936.46	14,130.36	2,421.66	2,410.87
(d) Intangible assets	9,473.60	9,092.35	149.19	104.05
(e) Intangible assets under development	12.83	8.87	12.83	8.87
(f) Financial assets				
- Investments	6,582.64	6,633.22	10,206.00	10,203.25
- Other financial assets	89.75	71.25	37.17	43.68
(g) Deferred Tax Assets (Net)	206.41	141.30	146.02	69.24
(h) Non-current Assets	48.05	-	43.86	43.86
(i) Other non current assets	650.22	1,041.94	8.18	9.29
Total Non-Current Assets	54,443.59	50,068.35	14,127.62	14,074.21
(2) Current Assets				
(a) Inventories	17,782.46	13,596.06	-	-
(b) Financial assets				
- Investments	3,775.60	1,739.57	-	-
- Trade receivables	62,958.31	1,02,871.41	74.82	100.51
- Cash and cash equivalents	23,043.33	24,059.49	299.81	245.72
- Other Bank balances	13,234.33	12,964.10	1.15	1.15
- Other	1,651.18	771.57	261.75	270.12
(c) Other current assets	20,811.39	16,817.67	220.36	105.07
Total Current Assets	1,43,256.62	1,72,819.87	857.88	722.56
Total Assets	1,97,700.21	2,22,888.22	14,985.50	14,796.76
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	53,130.65	50,164.69	8,501.82	8,240.22
Total Equity (equity attributable to owners of the Company)	55,735.33	52,769.36	11,106.49	10,844.89
Non-Controlling Interest	4,804.11	4,069.19	-	-
Total Equity	60,539.44	56,838.55	11,106.49	10,844.89
Liabilities				
(1) Non-Current Liabilities				
(a) Financial liabilities				
- Borrowings	5,496.99	7,302.50	586.31	739.59
- Other financial liabilities (other than those specified in item (a), to be specified	50.59	55.13	76.47	55.13
(b) Provisions	253.90	375.90	223.38	222.57
(c) Other non-current liabilities	2,918.19	455.44	78.57	8.57
Total Non-Current Liabilities	8,719.67	8,188.97	964.73	1,025.86
(2) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	61,624.75	62,705.75	1,077.97	1,040.38
- Trade Payables				
i) Total outstanding dues to Micro and Small Enterprises	0.23	0.35	0.23	0.35
ii) Total outstanding dues to parties other than Micro and Small Enterprises	43,801.59	74,762.72	210.30	318.90
- Other financial liabilities	73.14	37.61	60.07	37.55
(b) Other current liabilities	21,936.13	19,390.96	1,513.28	1,513.92
(c) Provisions	200.55	8.01	52.42	14.93
(d) Current Tax Liabilities (Net)	804.70	955.30	-	-
Total Current Liabilities	1,28,441.09	1,57,860.70	2,914.28	2,926.01
Total Equity and Liabilities	1,97,700.21	2,22,888.22	14,985.50	14,796.76

For and on behalf of the Board of Directors

(Deepak Seth)
Chairman
DIN: 00003021

Place : Bengaluru
Date : November 13, 2019.



PDS Multinational Fashions Limited
Consolidated Cash Flow Statement For The Half Year Ended September 30, 2019

(Stable, Collaborative, Efficient)

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the Half Year ended September 30, 2019	For the Half Year ended September 30, 2018
Cash Flows From Operating Activities		
Profit Before Tax	3,622.46	768.26
<u>Adjustments for:</u>		
Depreciation and amortization	1,801.12	920.19
Interest Paid	1,548.41	1,800.85
Loss/(Gain) on sale of fixed assets	-	-
Foreign Currency Translation Reserve	(612.51)	2,742.46
Interest Income	(327.05)	(97.16)
Lease Rent Received	-	-
Operating Profit Before Working Capital Changes	6,032.43	6,134.60
<u>Movement In Working Capital:</u>		
Increase/(Decrease) in Trade Payables & Other Current Liabilities	(28,416.08)	(1,137.82)
Increase/(Decrease) in Other Current Financial Liabilities	35.53	(129.21)
Increase/(Decrease) in Other Long Term Liabilities	-	(1,483.27)
Increase/(Decrease) in Other Non Current Financial Liabilities	2,458.21	19.47
Increase/(Decrease) in Provisions	70.54	269.01
(Increase)/Decrease in Trade Receivables	39,913.10	(3,308.05)
(Increase)/Decrease in Loans and advances	-	(137.64)
(Increase)/Decrease in Inventories	(4,186.40)	(2,198.34)
(Increase)/Decrease in Other Current Assets	(3,993.72)	(6,648.13)
(Increase)/Decrease in Other Current Financial Assets	(898.12)	(7.87)
(Increase)/Decrease in Other Non-Current Assets	391.72	52.49
Cash Generated From Operations	11,407.21	(8,574.77)
Direct Tax paid (Net of Refunds)	(114.01)	1,436.77
Net Cash Inflow From/(Used In) Operating Activities	11,293.20	(7,138.00)
Cash Flows From Investing Activities		
Purchase of CWIP and Fixed Assets (Including investment property)	(6,487.00)	(3,666.66)
Foreign Exchange Adjustment	-	(2,592.78)
Sale of Fixed Assets	-	2.14
Investment In Bank Deposits	(270.23)	(1,903.50)
Repayment (to)/ from Minority interest	734.94	1,464.32
(Increase)/Decrease in Investments	(1,985.45)	(1,956.16)
Interest Income	327.05	97.16
Share in Profit/(Loss) of Associates & Joint Ventures	(193.75)	(7.33)
Net Cash From/ (Used In) Investing Activities	(7,874.44)	(8,562.83)
Cash Flows From Financing Activities		
Increase/ (Decrease) in Long Term & Short Term Borrowings	(2,886.51)	26,478.40
Interest paid (Net)	(1,548.41)	(1,800.85)
Net cash inflow from/(used in) Financing Activities	(4,434.92)	24,677.56
Net Increase (Decrease) In Cash And Cash Equivalents (A+B+C)	(1,016.16)	8,976.73
Foreign Exchange Fluctuation	-	-
Opening Balance of Cash and Cash Equivalents	24,059.49	11,155.85
Total Cash And Cash Equivalent	23,043.33	20,132.59
Components Of Cash And Cash Equivalents		
Cash on hand	974.03	0.02
With banks - on current account and deposits with banks	22,069.30	20,132.57
Total Cash and Cash equivalent	23,043.33	20,132.59

For and on behalf of the Board of Directors

Place of Signature: Bengaluru

Date: November 13, 2019



(Deepak Seth)

Chairman

DIN: 00003021

PDS Multinational Fashions Limited
Cash Flows Statement for the Half Year ended September 30, 2019


Global, Collaborative, Ethical

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the Half Year ended September 30, 2019	For the Half Year ended September 30, 2018
Cash Flows From Operating Activities		
Profit Before Tax	228.83	(44.34)
Adjustments for:		
Depreciation and amortization	125.56	125.49
Interest Paid	89.92	102.44
Interest Income	(12.76)	(7.23)
Impact of effective interest rate adjustment on borrowings	-	0.97
Re-measurement gains/ (losses) on defined benefit plans	(0.18)	6.78
Income Tax Adjustment	-	(1.87)
Operating Profit Before Working Capital Changes	431.37	182.25
Movement In Working Capital:		
Increase/(Decrease) in Trade Payables & Other Current Liabilities	(108.71)	908.32
Increase/(Decrease) in Other Current Financial Liabilities	22.88	(177.91)
Increase/(Decrease) in Other Long Term Liabilities	(46.67)	(1.96)
Increase/(Decrease) in Other Non Current Financial Liabilities	21.33	19.47
Increase/(Decrease) in Provisions	38.31	119.47
(Increase)/Decrease in Trade Receivables	25.69	(219.22)
(Increase)/Decrease in Non-Current Financial Assets	6.51	8.76
(Increase)/Decrease in Other Current Assets and other bank balances	(115.29)	(145.30)
(Increase)/Decrease in Other Current Financial Assets	5.62	(15.73)
(Increase)/Decrease in Other Non-Current Assets	1.10	5.49
Cash Generated From Operations	282.15	683.61
Direct Tax paid (Net of Refunds)	(44.14)	-
Net Cash Inflow From/(Used In) Operating Activities	(A) 238.01	683.62
Cash Flows From Investing Activities		
Purchase of Property, Plant and Equipment and other Intangible Assets	(106.76)	(51.68)
Sale Proceeds of Property, Plant and Equipment	-	2.14
(Increase)/Decrease in Investments	-	(92.70)
Interest Income	12.76	7.23
Net Cash From/ (Used In) Investing Activities	(B) (93.99)	(135.02)
Cash Flows From Financing Activities		
Proceeds from Borrowings (Net of Repayments)	-	(218.64)
Interest paid (Net)	(89.92)	(102.44)
Net cash inflow from/(used in) Financing Activities	(C) (89.92)	(321.08)
Net Increase (Decrease) in Cash And Cash Equivalents (A+B+C)	54.09	227.53
Opening Balance of Cash and Cash Equivalents	245.72	25.11
Total Cash And Cash Equivalent (Note No. 13)	299.81	252.64
Components Of Cash And Cash Equivalents		
Cash on hand	0.26	0.87
With banks - on current account and deposits with banks	299.55	251.77
Total Cash and Cash equivalent (Note No. 13)	299.81	252.64



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Half Yearly Financial 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 Multinational Fashions Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **PDS Multinational Fashions Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars"). Attention is drawn to the fact that the cash flow figures for the corresponding half year ended September 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to our review process.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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"), read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. 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 Standards on Auditing 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.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 and SEBI circular CIR/CFO/CMD1/80/2019 dated July 19, 2019 issued by the SEBI under Regulation 33 (8) of the Regulation, to the extent applicable.
4. The Statement includes the results of the entities listed in Annexure-A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of the other auditor 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 the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial statements/ financial information of one foreign subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of ₹ 192,319.58 lakh as at September 30, 2019 and total revenues of ₹ 165,713.23 lakh and ₹ 319,361.03 lakh, total net profit after tax of ₹ 1,973.07 lakh and ₹ 3,241.70 lakh and total comprehensive income of ₹ 2,219.28 lakh and ₹ 3,566.20 lakh for the quarter ended September 30, 2019 and for the period April 01, 2019 to September 30, 2019 respectively, and cash flow (net) of ₹ (1,599.20) lakh for the period April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by the other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this foreign subsidiary, and our report in terms of Regulation read with SEBI circulars, in so far as it relates to the aforesaid subsidiary, are based on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

Further, in respect of this subsidiary which is located outside India, the interim financial statements have been prepared in accordance with accounting principles generally accepted in its respective country and those have been reviewed by other auditor under International Standard on Review Engagement (ISRE) applicable in the respective country. The Parent's Management has converted the financial statements of such subsidiary from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's Management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the Parent's Management and reviewed by us.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results includes the interim financial statements of one subsidiary which has not been reviewed by their auditor, whose interim financial statements reflect total assets of ₹ 1,139.81 lakh as at September 30, 2019 and total revenue of ₹ 456.93 lakh and ₹ 663.30 lakh, total net loss after tax of ₹ 10.41 lakh and ₹ 150.25 lakh and total comprehensive loss of ₹ 10.41 lakh and ₹ 150.25 lakh for the quarter ended September 30, 2019 and for the period April 01, 2019 to September 30, 2019, respectively, and cash flows (net) of ₹ 10.41 lakh for the period from April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005


(Sandeep Dinodia)

Partner

Membership Number 083689

UDIN : 19083689AAAAKQ3752



Place of Signature: New Delhi

Date: November 13, 2019

Annexure-A

List of entities included in the Statement

Name of the Entity

Relationship

Multinational Textile Group Limited (Refer 'a' below)
Parc Designs Private Limited
Technocian Fashions Private Limited

Wholly Owned Foreign Subsidiary
Domestic Subsidiary
Domestic Subsidiary

a) The entities included in the Consolidated Financial Statements of Multinational Textile Group Limited are as under:

I) Subsidiaries

1	Norwest Industries Limited	37	Zamira Denim Lab Limited
2	Nor India Manufacturing Co. Limited	38	Fullhouse Manufacturing Limited
3	Spring Near East Manufacturing Co. Limited	39	PG Group Limited
4	Design Arc Europe Limited	40	PG Home Group Limited
5	Nor Europe SPA	41	PG Home Group SpA
6	Nor Lanka Manufacturing Limited	42	PG Shanghai Mfg. Co. Limited
7	Nor Lanka Manufacturing Colombo Limited	43	FX Imports Hong Kong Limited
8	Nor Lanka Progress Pvt Limited	44	Blueprint Design Limited
9	Rising Asia Star Hong Kong Co. Limited	45	Poeticgem International Limited
10	360 Notch Limited	46	Kindred Fashions Limited
11	Smart Notch Limited (Shanghai)	47	Multinational OSG Services Bangladesh Limited
12	JJ Star Industrial Limited	48	Pacific Logistics Limited
13	Clover Collections Limited	49	Poeticgem Limited
14	Design Arc Asia Limited	50	FX Import Co. Limited
15	Kleider Sourcing Hong Kong Limited	51	Poetic Brands Limited
16	Kleider Sourcing Limited Bangladesh	52	Recovered Clothing Limited
17	Krayon Sourcing Limited	53	Poetic Knitwear Limited
18	Razamtaaz Limited	54	Design Arc UK Limited
19	Fareast Vogue Limited	55	Grupo Sourcing Limited
20	Sourcing East West Limited	56	Grupo Sourcing Limited Bangladesh
21	PDS Far-east Limited	57	Progress Manufacturing Group Limited
22	PDS Far East USA, Inc.	58	Progress Apparels (Bangladesh) Limited
23	Kindred Brands Limited	59	Green Apparel Industries Limited
24	Styleberry Limited	60	Green Smart Shirts Limited
25	Twins Asia Limited	61	PDS Ventures Limited
26	Smart Notch Industrial Limited	62	Design Arc FZCO
27	Fabric & Trims Limited	63	Spring Near East FZCO
28	PDS Global Investments Limited	64	Kleider Sourcing FZCO
29	Jcraft Array Limited	65	Twins Asia FZCO
30	PDS Asia Star Corporation Limited	66	SACB Holdings Limited
31	PDS Trading (Shanghai) Co. Limited	67	Casa Forma Limited
32	Techno Design HK Limited	68	Global Textile Group Limited
33	Techno Design GmbH	69	Multitech Venture Limited
34	Simple Approach Limited	70	Zamira Fashions Limited Zhongshan



- 35 Simple Approach (Canada) Limited
- 36 Zamira Fashions Limited

II) Joint Ventures

- 1 Sourcing Solutions Limited
- 2 Sourcing Solution Europe BVBA
- 3 Redwood Internet Ventures Limited
- 4 Digital Internet Technologies Limited
- 5 Digital Ecom Techno Limited

III) Associate

- 1 Atterley Limited



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

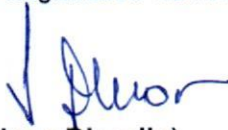
The Board of Directors of PDS Multinational Fashions Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of PDS Multinational Fashions Limited ("the Company") for the quarter and half year ended September 30, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars"). Attention is drawn to the fact that the cash flow figures for the corresponding half year ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to our review process.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of 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.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, 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
UDIN: 19083689AAAAKP4561



Place of Signature: New Delhi

Date: November 13, 2019