

PDS/SE/2021-22/69

November 9, 2021

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., November 9, 2021, has *inter-alia* considered, approved and taken on record:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 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, for the quarter ended September 30, 2021, 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.
2. Acquisition of 47% Equity Stake in Dizbi Private Limited ('DIZBI'), a private limited company incorporated under the provisions of laws of India. Consequent to the aforesaid acquisition, Dizbi Private Limited will become Wholly Owned Subsidiary of the Company. The brief details of acquisition of Dizbi are set out in **Annexure-II**, enclosed herewith.
3. On the recommendation of Nomination and Remuneration Committee, approved appointment of Mr. Mungo Park and Mr. Robert Sinclair as an Additional Independent Directors of the Company for a period of 5(Five) Years w.e.f. November 9, 2021 to November 8, 2026 (both days inclusive) and subject to approval of Shareholders at the General Meeting of the Company. The brief profiles of Mr. Mungo Park and Mr. Robert Sinclair are enclosed herewith as **Annexure-III**.
4. Accepted resignation of Mr. Ashok Kumar Chhabra and Mr. Ashok Kumar Sanghi as Independent Directors w.e.f. close of business hours on November 9, 2021, due to their other professional commitments. However, they will continue their association in various professional capacities including Directorship with the Subsidiary(ies) of the Company.

The Board of Directors of the Company placed on record deep appreciation for their valuable constitution and support during their tenure as Directors of the Company.

We further confirm that there is no other material reason for their resignation other than those provided above. The disclosure as required under the SEBI Listing Regulations is enclosed herewith as **Annexure-IV**.



The Meeting of the Board of Directors of the Company commenced at 11:15 AM (IST) and concluded at 3:00 PM (IST).

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

Thanking you,

Yours faithfully,

for PDS Multinational Fashions Limited



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



Encl: As above

Walker Chandio & Co LLP

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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 Multinational Fashions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of 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 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 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.

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.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of 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 50 subsidiaries included in the Statement, whose financial information reflect total assets of ₹ 311,029.45 lakhs as at 30 September 2021, total revenues of ₹ 1,22,277.75 lakhs and ₹ 2,10,855.75 lakhs, total net profit after tax of ₹ 4,296.40 lakhs and ₹ 6,203.67 lakhs, total comprehensive income of ₹ 4,474.86 lakhs and ₹ 7,058.62 lakhs, for the quarter and year to date period ended on 30 September 2021, respectively, and cash flows (net) of ₹ 4,922.97 lakhs for the six month period ended 30 September 2021, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 31.89 lakhs and net profit after tax of ₹ 49.72 lakhs and total comprehensive loss of ₹ 31.89 lakhs and total comprehensive income of ₹ 49.72 lakhs, for the quarter and year to date period ended on 30 September 2021, respectively, as considered in the Statement, in respect of 2 associates and 3 joint ventures, whose interim financial statements/ financial information 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/ associate/ 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, these subsidiaries/ associate/ joint ventures are located outside India, whose interim financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries/ associate/ 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/ associate/ 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 this matter 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 12 subsidiaries, which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of ₹ 1,826.43 lakhs as at 30 September 2021, total revenues of ₹ 1,676.48 lakhs and ₹ 2,743.59 lakhs, net loss after tax of ₹ 138.72 lakhs and ₹ 205.04 lakhs, total comprehensive loss of ₹ 138.72 lakhs and ₹ 205.04 lakhs for the quarter and year to date period ended 30 September 2021 respectively, and cash flows (net) of ₹316.17 lakhs as at 30 September 2021 as considered in the Statement. 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 certified by the management of respective entities. 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 management of the respective entities and provided to us by the Holding Company's management.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Aasheesh

Arjun Singh

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Aasheesh Arjun

Singh

Date: 2021.11.09

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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 21210122AAAFU8295

Bengaluru

9 November 2021

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Annexure 1: List of entities included in the Statement

Subsidiaries

Sr. No	Name of entity
1	Technocian Fashions Private Limited
2	DIZBI Private Limited
3	Norlanka Brands Private Limited
4	PDS Brands Private Limited
5	Design Arc FZCO
6	Spring Near East FZCO
7	Kleider Sourcing FZCO
8	Twins Asia FZCO
9	PDS Multinational FZCO
10	PG Capital FZE (w.e.f 27 September 2021)
11	Techno Design HK Limited (Formerly known as DPOD Manufacturing Limited)
12	Techno Design USA LLC
13	Progress Manufacturing Group Limited
14	Progress Apparels (Bangladesh) Limited
15	Green Apparel Industries Limited
16	Green Smart Shirts Limited
17	PDS Asia Star Corporation Limited
18	PDS Trading (Shanghai) Company Limited
19	Simple Approach Limited
20	Simple Approach (Canada) Ltd (Formerly known as Poeticgem Canada Limited)
21	Poeticgem International Limited
22	Kindred Fashions Limited
23	Zamira Fashions Limited
24	Zamira Fashions Limited Zhongshan
25	6Degrees Manufacturing Limited (Formerly known as Zamira Denim Lab Limited)
26	Norwest Industries Limited
27	PDS Smart Fabric Tech (UK) Limited
28	360 Notch Limited (Formerly known as PoeticGem Australia Limited; GEM Australia Manufacturing Company Ltd)
29	Krayon Sourcing Limited (Formerly known as Sourcing Solutions HK Limited)
30	Design Arc Asia Limited (Formerly known as Design Arc Limited / NOR France Manufacturing Co. Ltd.)
31	Nor Lanka Manufacturing Limited
32	Design Arc Europe Limited (Formerly known as Nor Europe Manufacturing Co. Limited)
33	Kleider Sourcing Hong Kong Limited
34	Kleider Sourcing Limited, Bangladesh
35	Rising Asia Star Hong Kong Co., Limited (Formerly known as Techno Manufacturing Limited / Sino West Manufacturing Co Ltd)
36	PDS Tailoring Limited (Formerly known as Nor India Manufacturing Company Limited)
37	Spring Near East Manufacturing Company Limited
38	Clover Collections Limited (Formerly known as PDS Manufacturing Limited / Designed and Sourced Limited)
39	Nor Lanka Colombo Manufacturing Limited
40	Nor Europe SPA
41	JJ Star Industrial Limited
42	Twins Asia Limited
43	Nor Lanka Progress (Private) Limited
44	Fareast Vogue Limited

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Sr. No	Name of entity
45	PDS Far-east Limited
46	Kindred Brands Limited (Formerly known as NW Far-east Limited)
47	Styleberry Limited
48	PDS Far East USA, Inc.
49	Casa Collective Limited (Formerly known as Sourcing East West Limited)
50	Smart Notch (Shanghai) Limited
51	Jcraft Array Limited
52	Lilly and Sid Limited
53	PDS H2GO Glove Manufacturing Limited
54	Sourcing Solutions Limited (w.e.f 13 May 2021)
55	Razamtaaz Limited (ceased to be a subsidiary w.e.f 30 June 2021)
56	Multinational Textile Group Limited
57	PDS Smart Fabric Tech Limited (Formerly known as Funky Brands Company Limited and Full House Manufacturing Limited and Nor Delhi Manufacturing Limited)
58	PDS Ventures Limited (Formerly known as MultiTech Venture Limited) (Mauritius)
59	Smart Notch Industrial Limited
60	Apex Black Limited
61	PG Group Limited
62	PG Home Group Limited
63	PG Shanghai Manufacturer Co. Ltd
64	PG Home Group SPA
65	Poetic Brands Limited
66	Poeticgem Limited
67	Techno Design GmbH
68	Casa Forma Limited
69	PDS Sourcing Limited (Formerly known as Global Textiles Group Limited)
70	Multinational OSG Services Bangladesh Private Limited
71	Design Arc UK Limited
72	Grupo Sourcing Limited, Bangladesh
73	PDS Fashions Limited
74	Techno Sourcing BD Limited (Formerly known as KIK Service Unit Limited)
75	FX Import Company Limited
76	PDS Global Investments Limited
77	Pro Trusted Med Tech Limited (Formerly known as FX Import Hong Kong Limited)
78	Grupo Sourcing Limited
79	Poeticgem International FZCO
80	Blueprint Design Limited
81	Recovered Clothing Limited
82	Poetic Knitwear Limited
83	Pacific Logistics Limited
84	PDS Manufacturing Limited
85	Clover Collections FZCO
86	Spring Design London Limited

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Associates	
Sr. No	Name of entity
1	GWD Enterprises Limited
2	Sourcing Solution Europe BVBA (w.e.f 13 May 2021)
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) (w.e.f 27 September 2021)
5	Yellow Octopus Technologies Sp Zoo (Poland) (w.e.f 27 September 2021)
6	One Stop Shop Solutions Sp Zoo (Poland) (w.e.f 27 September 2021)
7	Yellow Octopus Ventures FZCO (w.e.f 27 September 2021)
8	Reflaunt Pte Ltd (w.e.f 27 September 2021)
9	Filkor Nottingham Limited (w.e.f 31 August 2021)

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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 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 ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 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.
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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: 21210122AAAAFT6112

Bengaluru

9 November 2021

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 HALFYEAR ENDED 30 SEPTEMBER 2021

(₹ in lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
I	Revenue from operations	2,19,488.85	1,62,621.24	1,85,551.11	3,82,110.09	2,82,218.07	6,21,286.84	3,436.81	1,358.97	980.22	4,795.78	1,521.66	4,611.89
II	Other income	1,093.49	4,864.23	982.82	5,957.72	2,087.18	3,739.54	25.66	61.28	10.49	86.94	104.82	4,208.98
III	Total income	2,20,582.34	1,67,485.47	1,86,533.93	3,88,067.81	2,84,305.25	6,25,026.38	3,462.47	1,420.25	990.71	4,882.72	1,626.48	8,820.87
IV	Expenses												
	a) Cost of material consumed	11,187.25	8,385.37	18,521.57	19,572.62	26,186.40	59,314.15	-	-	-	-	-	-
	b) Purchase of stock in trade	1,77,834.74	1,29,313.33	1,37,322.96	3,07,148.07	2,15,453.41	4,59,825.00	1,678.18	292.11	376.63	1,970.29	376.63	1,543.12
	c) Changes in inventories of finished goods, work in progress and stock in trade	(5,549.08)	(3,226.66)	5,219.58	(8,775.74)	(80.63)	(608.69)	-	-	-	-	-	-
	d) Employee benefits expense	15,488.42	13,498.63	10,189.59	28,987.05	17,670.26	41,425.48	864.52	717.19	248.62	1,581.71	562.42	1,531.70
	e) Finance costs	727.46	474.57	514.44	1,202.03	1,558.86	2,573.79	26.75	28.65	41.86	55.40	80.59	155.27
	f) Depreciation and amortization expense	1,670.86	1,718.17	1,598.20	3,389.03	3,151.05	6,769.68	81.71	75.23	84.77	156.94	148.81	270.95
	g) Other expenses	12,100.66	11,225.28	10,755.76	23,325.94	17,333.67	38,340.68	265.86	155.32	121.00	421.18	240.48	700.00
	Total expenses	2,13,460.31	1,61,388.69	1,84,122.10	3,74,849.00	2,81,273.02	6,07,640.09	2,917.02	1,268.50	872.88	4,185.52	1,408.93	4,201.04
V	Profit from operations before exceptional items and taxes	7,122.03	6,096.78	2,411.83	13,218.81	3,032.23	17,386.29	545.45	151.75	117.83	697.20	217.55	4,619.83
VI	Share of profit/ (loss) of associates and joint ventures	(32.03)	81.75	(89.36)	49.72	(312.26)	(391.61)	-	-	-	-	-	-
VII	Profit before tax	7,090.00	6,178.53	2,322.47	13,268.53	2,719.97	16,994.68	545.45	151.75	117.83	697.20	217.55	4,619.83
VIII	Tax expense												
	a. Current tax	428.50	288.10	494.56	716.60	677.60	2,467.48	112.22	29.96	17.55	142.18	36.03	92.15
	b. Deferred tax	(21.36)	(19.68)	5.99	(41.04)	9.28	(315.22)	16.41	8.00	10.58	24.41	19.39	56.09
	Total tax expense	407.14	268.42	500.55	675.56	686.88	2,152.26	128.63	37.96	28.13	166.59	55.42	148.24
IX	Profit/(loss) for the period/year	6,682.86	5,910.11	1,821.92	12,592.97	2,033.09	14,842.42	416.82	113.79	89.70	530.61	162.13	4,471.59
X	Other comprehensive income/ (loss) for the period/year												
	(a) Items that will not be reclassified to profit or loss	-	(36.66)	-	(36.66)	-	(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	(545.84)	1,579.52	(1,215.71)	1,033.68	(1,242.43)	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)	-	-	(41.22)	-	-
	Total other comprehensive income/ (loss) for the period/year	(587.37)	1,542.86	(1,215.71)	955.49	(1,242.43)	788.13	123.78	-	-	123.78	-	17.60
XI	Total comprehensive income for the period/year	6,095.49	7,452.97	606.21	13,548.46	790.66	15,630.55	540.60	113.79	89.70	654.39	162.13	4,489.19
XII	Profit/(loss) for the period/year attributable to												
	- Owners of the Company	5,164.31	5,389.08	(405.98)	10,553.39	(908.50)	8,431.75	-	-	-	-	-	-
	- Non-controlling interest	1,518.55	521.03	2,227.90	2,039.58	2,941.59	6,410.67	-	-	-	-	-	-
XIII	Other comprehensive income/(loss) for the period/year attributable to												
	- Owners of the Company	(398.05)	1,449.52	(1,124.74)	1,051.47	(1,130.43)	739.61	-	-	-	-	-	-
	- Non-controlling interest	(189.32)	93.34	(90.97)	(95.98)	(112.00)	48.52	-	-	-	-	-	-
XIV	Total comprehensive income/ (loss) for the period/year attributable to												
	- Owners of the Company	4,766.26	6,838.60	(1,530.72)	11,604.86	(2,038.93)	9,171.36	-	-	-	-	-	-
	- Non-controlling interest	1,329.23	614.37	2,136.93	1,943.60	2,829.59	6,459.19	-	-	-	-	-	-
XV	Other equity						62,083.92						12,991.45
XVI	Paid-up equity share capital (Face value of ₹10 each)	2,604.45	2,604.67	2,604.67	2,604.45	2,604.67	2,604.67	2,604.45	2,604.67	2,604.67	2,604.45	2,604.67	2,604.67
XVII	Earnings/(loss) per share (in ₹) (of ₹10 each) (not annualised):												
	(a) Basic	19.83	20.69	(1.56)	40.52	(3.49)	32.37	1.60	0.44	0.34	2.04	0.62	17.17
	(b) Diluted	19.63	20.49	(1.56)	40.22	(3.49)	32.37	1.58	0.43	0.34	2.02	0.62	17.17

PDS Multinational Fashions Limited

(CIN:L18101KA2011PLC094125)

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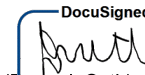


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALFYEAR ENDED 30 SEPTEMBER 2021

Notes :

- 1
- The Financial Results of the Company/Group for the quarter and half year ended 30 September 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November, 2021 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 Regulaation 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 it 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 30 September, 2021, the Company has granted 260,000 Stock Options under its PDS ESOP 2021 plan.
- 5
- The Company, through its step down subsidiary, PDS Multinational FZCO, a Company incorporated under the laws of Dubai, United Arab Emirates has acquired 50% Equity interest in Yellow Octopus EU SP.Z.o.o, a Company incorporated in Poland, on 27 September 2021.
- 6
- The Company, through its step down subsidiary, Smart Notch Industrial Limited, has acquired 50% equity interest in Filkor Nottingham Limited, a Company incorporated in UK, on 31 August 2021.
- 7
- 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).
- 8
- The unaudited quarterly financial results of the Group and the Company for the quarter ended and half year ended 30 September, 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).
- 9
- 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 Multinational Fashions Limited

DocuSigned by:

(Deepak Sethi)
37489C32A71F4BC...
Chairman
DIN: 00003021

Place: Mumbai
November 09, 2021

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



Global, Collaborative, Ethical

Statement of Unaudited Assets and Liabilities as at September 30, 2021

₹ in lakhs)

Particulars	Consolidated		Standalone	
	As at September 30, 2021	As at March 31, 2021	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	30,372.32	30,944.59	1,313.22	1,269.88
(b) Capital work in progress	415.78	468.18	-	-
(c) Investment properties	4,536.36	9,966.12	2,339.04	2,359.74
(d) Goodwill	5,095.41	5,032.03	-	-
(e) Intangible assets	555.36	433.47	10.06	12.10
(f) Intangible assets under development	199.86	9.08	10.34	9.08
(g) Financial assets				
- Investments	21,398.59	9,680.56	10,780.28	10,114.28
- Other financial assets	1,246.77	1,661.63	45.65	46.08
(h) Deferred tax assets (net)	928.66	859.55	-	-
(i) Non-current tax assets (net)	826.08	119.67	46.60	36.62
(j) Other non-current assets	92.42	235.40	2.28	-
Total non-current assets	65,667.61	59,410.28	14,547.46	13,847.78
(2) Current assets				
(a) Inventories	34,670.58	19,712.82	-	-
(b) Financial assets				
- Investments	4,941.60	5,728.35	-	-
- Trade receivables	1,15,843.98	90,980.73	1,339.46	479.79
- Cash and cash equivalents	29,576.42	29,346.21	451.18	4,516.67
- Other bank balances	14,157.89	13,718.34	301.15	1.15
- Other	14,487.00	6,023.73	547.47	253.11
(c) Other current assets	11,188.22	9,667.93	281.32	216.79
Total current assets	2,24,865.69	1,75,178.11	2,920.58	5,467.51
Total assets	2,90,533.30	2,34,588.39	17,468.04	19,315.29
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital*	2,604.45	2,604.67	2,604.45	2,604.67
(b) Other equity	66,810.87	62,083.92	10,049.11	12,991.45
Total equity (attributable to owners of the Company)	69,415.32	64,688.59	12,653.56	15,596.12
Non-controlling interest	6,326.57	6,865.79	-	-
Total equity	75,741.89	71,554.38	12,653.56	15,596.12
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
- Borrowings	81.22	184.04	81.22	169.83
- Lease liabilities	6,273.49	4,737.55	233.41	250.39
- Other financial liabilities	67.49	63.23	81.56	63.24
(b) Provisions	1,342.32	1,369.55	123.37	131.87
(c) Other non-current liabilities	143.08	112.29	9.15	12.19
(d) Deferred tax liabilities (net)	236.42	134.93	206.73	140.79
Total non-current liabilities	8,144.02	6,601.59	735.44	768.31
(2) Current liabilities				
(a) Financial liabilities				
- Borrowings	66,890.97	48,796.76	548.55	617.66
- Lease Liabilities	997.83	2,436.34	88.48	105.50
- Trade payables				
i) Total outstanding dues to micro and small enterprises	9.50	1.72	9.50	1.72
ii) Total outstanding dues to parties other than micro and small enterprises	1,13,607.63	89,242.79	1,204.18	501.98
- Other financial liabilities	17,329.21	8,659.01	211.95	245.00
(b) Other current liabilities	3,567.41	3,617.44	1,887.61	1,381.51
(c) Provisions	1,692.27	1,500.56	77.07	97.49
(d) Current tax liabilities (net)	2,552.57	2,177.80	51.70	-
Total current liabilities	2,06,647.39	1,56,432.42	4,079.04	2,950.86
Total equity and liabilities	2,90,533.30	2,34,588.39	17,468.04	19,315.29

* Net of Treasury shares 2,245 (as at 31 March 2021 - NIL)

For and on behalf of the Board of Directors of
PDS Multinational Fashions Limited

DocuSigned by:

57489C52A71F4BC...

(Deepak Seth)
Chairman
DIN: 00003021

Place: Mumbai
November 09, 2021

PDS Multinational Fashions Limited**Unaudited Consolidated Statement of Cash Flow for the period ended September 30, 2021**

Global. Collaborative. Ethical

(₹ in lakhs)

Particulars	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	13,268.53	2,719.98
Adjustments for:		
Share of loss of associates and joint ventures	(49.72)	448.94
Depreciation and amortization expense	3,389.03	3,151.05
Finance costs	1,197.59	1,558.86
Expected credit loss	567.23	553.76
Interest income	(116.46)	(116.69)
Dividend income	(272.52)	(14.51)
Liabilities written back	(11.60)	-
Fair value gain on financial assets measured at fair value through profit and loss	(102.84)	-
Gain on disposal of subsidiary	(4,073.89)	(136.68)
Employee share based payments	533.50	-
Loss on sale of asset	16.79	-
Unrealised foreign exchange fluctuation	443.97	-
Others	(35.11)	(2.75)
Operating profit before working capital changes	14,754.50	8,161.96
Movement in working capital:		
Change in trade payables and other financial liabilities	23,583.71	25,212.20
Change in other current liabilities	(19.23)	(1,590.82)
Change in provisions	164.48	(740.16)
Change in trade receivables	(24,571.90)	(3,832.76)
Change in other assets	(459.92)	(3,150.17)
Change in inventories	(14,957.76)	(447.94)
Change in other financial assets	470.50	1,379.91
Cash generated from operations	(1,035.62)	24,992.23
Direct tax paid (net of refunds)	(1,048.24)	(90.53)
Net cash (used in) / from operating activities (a)	(2,083.86)	24,901.70
Cash flows from investing activities		
Purchase of property, plant and equipment, capital working in progress and investment property	(1,026.91)	(2,454.20)
Purchase of intangible assets	(468.26)	(181.73)
Purchase of investments	(6,099.45)	(3,623.55)
Acquisition of non-controlling interests	(1,897.66)	-
Investment in joint venture	(510.00)	-
Proceeds from sale of investments	3,201.41	-
Investment in time deposits	(439.55)	(516.85)
Dividend received	272.52	14.51
Interest received	112.42	144.64
Net cash (used in) investing activities (b)	(6,855.48)	(6,617.18)
Cash flows from financing activities		
Proceeds/ (Payment) of short term borrowings, net	18,433.97	(18,423.75)
Repayment of long term borrowings	(172.82)	(190.33)
Acquisition of own equity shares by a controlled ESOP trust	(28.09)	-
Payment of dividend to non-controlling interests	(2,462.04)	(1,769.44)
Payment of dividend to shareholders	(4,102.35)	-
Payment of principal portion of lease liabilities	(1,032.40)	(629.06)
Interest paid on lease liabilities	(150.14)	(178.86)
Interest paid on borrowings	(976.27)	(1,345.79)
Interest paid on others	(71.28)	-
Net cash from / (used in) financing activities (c)	9,438.58	(22,537.23)
Net increase/(decrease) in cash and cash equivalents (a+b+c)	499.23	(4,252.71)
Effect of exchange rate changes on cash and cash equivalents	379.57	(290.07)
Opening balance of cash and cash equivalents at beginning of year (net of bank overdraft)	28,238.50	33,741.17
Cash and cash equivalents at the end of the period	29,117.30	29,198.39
Components of cash and cash equivalents		
Cash on hand	33.26	51.49
Balance with banks	29,543.16	30,541.53
Bank overdraft	(459.12)	(1,394.63)
Total cash and cash equivalents	29,117.30	29,198.39

PDS Multinational Fashions Limited**Unaudited Statement of Cash Flow for the period ended September 30, 2021**

Global, Collaborative, Ethical

(₹ in lakhs)

Particulars	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	697.20	217.55
Adjustments for:		
Depreciation and amortization expense	156.94	148.81
Finance costs	55.40	80.59
Loss on sale of property, plant and equipment	4.39	-
Employee share based payments	387.71	-
Unrealized foreign exchange fluctuation	-	(6.03)
Dividend income	(53.08)	-
Interest income	(27.11)	-
Operating profit before change in working capital	1,221.45	440.92
Movement in working capital:		
Change in trade payables and other current liabilities	1,358.84	(42.42)
Change in other current financial liabilities	(32.97)	(159.50)
Change in other non-current financial liabilities	18.32	4.03
Change in provisions	(28.92)	(28.65)
Change in trade receivables	(860.17)	(421.18)
Change in non-current financial assets	0.43	(26.13)
Change in other current assets	(350.89)	49.66
Change in other current financial assets	(294.26)	69.77
Change in other non-current assets	-	1.31
Cash generated from operations	1,031.83	(112.19)
Direct tax paid, net of refund received	(100.13)	13.32
Net cash flow from/ (used in operating activities (a))	931.70	(98.87)
Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and other intangible assets	(199.63)	(18.08)
Investment in subsidiaries	-	(0.53)
Purchase of investments	(500.00)	-
Loan repayments received	-	213.50
Dividend received from subsidiaries	53.07	-
Interest received	27.01	16.42
Net cash (used in) /from investing activities (b)	(619.55)	211.31
Cash flows from financing activities		
Repayment of long term borrowings	(158.61)	(190.33)
Proceeds from short term borrowings, net	0.89	-
Acquisition of own equity shares by a controlled ESOP trust	(28.10)	-
Interest paid on lease liabilities	(16.16)	(13.70)
Payment of dividend to shareholders	(4,102.36)	-
Payment of principal portion of lease liabilities	(33.99)	(5.26)
Interest paid on borrowings	(39.31)	(42.03)
Net cash (used in) financing activities (c)	(4,377.64)	(251.32)
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	(4,065.49)	(138.88)
Cash and cash equivalents at the beginning of the year	4,516.67	230.82
Cash and cash equivalent at the end of the period	451.18	91.94
Components of cash and cash equivalents		
Cash on hand	0.03	0.03
With banks - on current account and deposits with banks	451.15	91.91
Cash and cash equivalent at the end of the period	451.18	91.94

Place: Mumbai
November 09, 2021

For and on behalf of Board of Directors of
PDS Multinational Fashions Limited

DocuSigned by:

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Deepak Seth
Chairman
DIN 00003021

PDS Multinational Fashions Limited

(Annexure-I)

(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



Global, Collaborative, Ethical

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

(₹ in lakhs)

Reportable - Business segment	Quarter ended 30 September 2021 (Unaudited)	%	Quarter ended 30 June 2021 (Unaudited)	%	Quarter ended 30 September 2020 (Unaudited)	%	Half year ended 30 September 2021 (Unaudited)	%	Half year ended 30 September 2020 (Unaudited)	%	Year ended 31 March 2021 (Audited)	%
<u>Segment revenue</u>												
Sourcing	2,10,402.04	94.15	1,55,799.16	94.14	1,82,145.09	96.18	3,66,201.21	94.15	2,76,473.61	95.67	6,07,317.62	95.55
Manufacturing	12,980.34	5.81	9,469.71	5.72	7,050.98	3.72	22,450.05	5.77	12,169.13	4.21	28,462.19	4.48
Others (refer note below)	87.25	0.04	224.79	0.14	183.74	0.10	312.04	0.08	357.70	0.12	(207.45)	(0.03)
Total (net)	2,23,469.63	100.00	1,65,493.67	100.00	1,89,379.81	100.00	3,88,963.30	100.00	2,89,000.44	100.00	6,35,572.36	100.00
Less: Inter-segment revenue	3,980.78	-	2,872.43	-	3,828.69	-	6,853.21	-	6,782.37	-	14,285.52	-
Net segment revenue	2,19,488.85	100.00	1,62,621.24	100.00	1,85,551.12	100.00	3,82,110.09	100.00	2,82,218.07	100.00	6,21,286.84	100.00
<u>Segment results</u>												
Profit /(loss) before tax (refer note below)												
Sourcing	7,833.00	109.98	3,444.85	56.50	5,991.53	248.42	11,277.85	85.32	8,767.93	289.16	28,292.87	162.73
Manufacturing	(614.05)	(8.62)	(1,318.25)	(21.62)	(4,002.54)	(165.95)	(1,932.30)	(14.62)	(6,094.19)	(200.98)	(10,368.10)	(59.63)
Others	(118.88)	(1.67)	4,109.73	67.41	353.08	14.64	3,990.85	30.19	346.18	11.42	(11.94)	(0.07)
Less: Inter-segment profit/(loss)	21.96	0.31	(139.55)	(2.29)	69.76	2.89	(117.59)	(0.89)	12.31	0.41	(526.54)	(3.03)
Segment operating profit (incl. other income)	7,122.03	100.00	6,096.78	100.00	2,411.83	100.00	13,218.81	100.00	3,032.23	100.00	17,386.29	100.00
Share of profit/ (loss) of associates and joint ventures	(32.03)		81.75		(89.36)		49.72		(312.26)		(391.61)	
Less: Tax expenses (including deferred tax)	407.14		268.42		500.55		675.56		686.88		2,152.26	
Profit for the period/ year	6,682.86	100.00	5,910.11	100.00	1,821.92	100.00	12,592.97	100.00	2,033.09	100.00	14,842.42	100.00
<u>Segment assets</u>												
Sourcing	2,13,974.45	73.65	1,70,975.16	69.80	1,76,785.85	75.41	2,13,974.45	73.64	1,76,785.85	75.41	1,67,620.42	71.46
Manufacturing	44,657.92	15.37	43,223.74	17.64	37,970.36	16.20	44,657.92	15.37	37,970.36	16.20	41,951.65	17.88
Others	31,900.93	10.98	30,778.98	12.56	19,664.43	8.39	31,900.93	10.98	19,664.43	8.39	25,016.32	10.66
Total	2,90,533.30	100.00	2,44,977.88	100.00	2,34,420.64	100.00	2,90,533.30	100.00	2,34,420.64	100.00	2,34,588.39	100.00
<u>Segment liabilities</u>												
Sourcing	1,83,243.23	85.31	1,43,545.06	84.48	1,43,789.87	82.67	1,83,243.23	85.31	1,43,789.87	82.67	1,34,776.62	82.67
Manufacturing	19,852.34	9.24	20,082.56	11.82	20,267.06	11.65	19,852.34	9.24	20,267.06	11.65	19,731.85	12.10
Others	11,695.85	5.45	6,280.36	3.70	9,874.04	5.68	11,695.85	5.45	9,874.04	5.68	8,525.54	5.23
Total	2,14,791.41	100.00	1,69,907.98	100.00	1,73,930.97	100.00	2,14,791.41	100.00	1,73,930.97	100.00	1,63,034.01	100.00

**DISCLOSURES PURSUANT TO SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED
9TH SEPTEMBER 2015**

Annexure II

Disclosure for the proposed acquisition of Dizbi Private Limited by the Company

Sl. No.	Particulars in respect of the Event	Details/Information of the Event
1	Name of the target entity, details in brief such as size, turnover etc.	Name of the target Entity: Dizbi Private Limited. ('DIZBI') Size: Authorised Capital: Rs. 5,00,000 and Paid-up Capital: Rs. 1,00,000 Turnover: Rs. 496.05 Lakhs (as on March 31, 2021)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Transaction involves Holding Company and its Subsidiary Company. Promoters have no interest in the entity, being acquired.
3	Industry to which the entity being acquired belongs.	Information Technology
4	Objects and effects of acquisition. (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Dizbi is a subsidiary of the Company with an existing Stake of 53%. By acquiring further 47% Equity Stake, Dizbi will become Wholly Owned Subsidiary of the Company. The aforesaid acquisition will help the Company to effectively manage its business operations.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approval required.
6	Indicative time period for completion of the acquisition.	December 31, 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 47,000 (Rupees Forty-Seven Thousand Only)



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@pdsmultinational.com; Website: www.pdsmultinational.com; Telephone No.: +91 80 67653000; +91 22 41441100



CIN: L18101KA2011PLC094125

9	Percentage of shareholding / control acquired and / or number of shares acquired.	47% shareholding consisting of 4,700 Equity Shares of Rs. 10/- each
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	<p>Dizbi Private Limited is a Company incorporated on May 23, 2020 and registered in India and its Registered Office is located at 758 & 759, 19th Main, HSR Layout Bengaluru – 560102, Karnataka, India.</p> <p>The main business activity of Dizbi is to carry on the business of design, development, marketing, sales, export and import and service of software and hardware products and solutions including networking solutions, information technology infrastructure management, computer peripherals, firewall and antivirus, cloud computing e-commerce solutions and all kinds of information technology enabled services including software development, consultancy, outsourcing, training, support, maintenance, marketing and sales of all kinds of software products and applications, including cloud computing, mobile applications and web solutions, networking solutions.</p> <p>Disclosure of turnover for last 3 (three) years: 2020-21: Rs. 496.05 Lakhs 2019-20: NA 2018-19: NA</p> <p>Countries of presence: India</p>



Annexure III

Disclosure for Appointment of Mr. Mungo Park & Mr. Robert Sinclair as an Additional and Independent Directors

Name of the Director	Mr. Mungo Park	Mr. Robert Sinclair
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Mungo Park, as an Additional Independent Director of the Company for a period of 5 (Five) years.	Appointment of Mr. Robert Sinclair, as an Additional Independent Director of the Company for a period of 5 (Five) years.
Date of appointment / cessation (as applicable) & term of appointment	For a term of 5 (Five) years w.e.f. November 9, 2021 to November 8, 2026. (both days inclusive)	For a term of 5 (Five) years w.e.f. November 9, 2021 to November 8, 2026. (both days inclusive)
Brief Profile	 <p>Mr. Mungo Park has forty-five years' experience in investment banking/advisory, industry specialisation, technology innovation in health, sustainability and information and communication technology.</p> <p>He is presently, the Founder and Chair of Innovator Capital Limited ("ICL"). It is a London based specialist investment bank, founded by him in 2003.</p> <p>From 2001 – 03, he worked with Columbus Asset Management and Navigator Asset Management (Chair) to develop novel - in the UK - corporate finance models. He also set up Portfin.com Limited (1999 – 2001). It was an internet company to provide "white label" platform for small to medium sized</p>	 <p>Mr. Robert Sinclair was President Supply Chain of Global Brands Group (Part of Fung Holdings Limited Group). It is one of the world's leading branded fashion accessories, footwear, and apparel companies with wholesales of \$2.2 billion.</p> <p>Prior to joining GBG, January 2016 until September of 2018, he was responsible for overseeing one of four business units within the newly restructured entity of Li & Fung Trading i.e., LFS SCS3 - a US\$4.9 billion (FOB) business with 40 plus customers located in Asia, Latin America, North America, and Europe.</p> <p>Before taking on the role as President of LFS SCS3, he was</p>



	<p>brokers and investment managers to offer to their customers.</p> <p>Prior to this, he has worked across Institutional Equity Sales and Research, Investment Banking (Biotech, Pharma, ICT), London Stock Exchange and as an Independent Advisor wherein he invested in and advised several companies.</p> <p>Some of his further appointments:</p> <ul style="list-style-type: none"> o 2006 - 2019 CDTi, Inc. (NASDAQ, sustainable technology innovation company) California, Director, Chair and Chair of Audit Committee o 2008 - 2017 Heart Metabolics, Director o 2010 - 2014 Climate Change Forum participant, UK Minister, Energy and Climate Change o 2019 - MagneGas, sustainable technology innovation company, Ireland Limited, Director <p>Mungo completed his education from Eton College, England, (<i>Mathematics & English History, 1640-1660</i>), Johns Hopkins University, Baltimore, MD, USA, (<i>Financial Accounting</i>) and Open University/London School of Economics, (<i>Political Philosophy</i>).</p>	<p>the Chief Operating Officer for Li & Fung Sourcing from April 2013 to April 2016 where he oversaw Sourcing Operations (Offshore Sourcing offices globally), Business Development and Strategy for Li & Fung's agency business concerning apparel, footwear, and hard/soft goods. In July of 2011, he joined Li & Fung Sourcing as an Executive VP responsible for the Sports and Lifestyle business unit, overseeing key customers such as Tommy Hilfiger, Calvin Klein Jeans, Timberland, DKNY Jeans, and several other accounts, totalling US\$1.4 billion at FOB.</p> <p>Prior to this, he worked overseeing Sourcing responsibilities at VF Corporation and Global VP - Product Development at Ralph Lauren. He also founded a Hong Kong-based agency KOMPASS in 2002. It provides a design-driven, value-added services to clients.</p> <p>He is a founding member and current Chairman of GAFTI (Global Apparel and Footwear Initiative). He is also an active member of the American Chamber of Commerce in Hong Kong and served as an advisor to the Asia Industry Advisory Network for the College of Textiles, North Carolina State University.</p> <p>Born and raised in Canada, Ottawa, Robert holds a Bachelor of Arts Degree in Political Science from the University of Carleton, Ottawa, Canada and has lived and worked in Hong Kong, Singapore, and New York.</p>
Disclosure of relationships between directors (in case of	Mr. Mungo Park has no relationship with any other Directors of the Company.	Mr. Robert Sinclair has no relationship with any other Directors of the Company.



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CIN: L18101KA2011PLC094125

appointment of a Director).		
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June 2018.	Mr. Mungo Park is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Mr. Robert Sinclair is not debarred from holding the office of director by virtue of any SEBI order or any other such authority



Annexure IV

Disclosure for Resignation of Mr. Ashok Kumar Chhabra and Mr. Ashok Kumar Sanghi, Independent Directors

Name of the Director	Mr. Ashok Kumar Chhabra	Mr. Ashok Kumar Sanghi
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation as Independent Director of the Company, due to other professional commitments.	Resignation as Independent Director of the Company, due to other professional commitments.
Date of appointment / cessation (as applicable) & term of appointment	w.e.f. close of business hours on November 9, 2021	w.e.f. close of business hours on November 9, 2021
Brief Profile	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a Director).	Not Applicable	Not Applicable

for PDS Multinational Fashions Limited



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

