

PDS/SE/2021-22/04

May 27, 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, has inter alia, considered, approved and taken on record:

1. The Audited Financial Statements (Standalone & Consolidated) for quarter and the year ended March 31, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulation**”), we enclose herewith the following as **Annexure I**:

- a. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on March 31, 2021.
- b. Auditors’ Report with unmodified opinions on the aforesaid Audited Financial Results (Standalone & Consolidated).
- c. Declaration issued by the Chief Financial Officer of the Company pursuant to Regulation 33(3)(d) of SEBI Listing Regulation, declaring that the Statutory Auditors of the Company has issued the Auditors’ Report under the Companies Act, 2013 and Financial Results has been prepared under SEBI Listing Regulation for the Financial Year ended on March 31, 2021 with unmodified opinion.

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

2. Recommendation of payment of final dividend of Rs.15.75 per share (Rupees Fifteen and Seventy-Five Paise Only) per Equity Share of the face value of Rs.10/- (Rupees Ten Only) each for the financial year ended March 31, 2021, subject to approval of the shareholders at the ensuing Annual General Meeting (“**AGM**”). The dividend, if approved by the shareholders, shall be subject to Tax Deducted at Source (TDS), and will be paid within 30 days from the date of AGM.
3. Increase in Authorized Share Capital of the Company from present Rs.27,00,00,000/- (Rupees Twenty-Seven Crores Only) divided into 2,70,00,000 (Two Crores Seventy Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs.28,00,00,000/- (Rupees Twenty-Eight Crores Only) divided into 2,80,00,000 (Two Crore Eighty Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each, and alteration in Capital Clause of the Memorandum of Association of the Company, subject to the approval of Shareholders at the ensuing AGM. One of the primary objectives for increase in Authorized Share Capital due to roll out of Employee Stock Option Plan for the employees of the Company.
4. **Matters related to Employee Stock Options Plan:**
 - a. Amendment in PDS Multinational Fashions Limited – Employee Stock Option Plan 2021 (‘PDS ESOP 2021’) by increasing the maximum vesting period within which the stock option will be vested to the Employees of the Company and its subsidiaries from the present 3 (Three) Years to 4 (Four) Years, subject to the approval of Shareholders at the ensuing AGM.
 - b. PDS Multinational Fashions Limited Employee Stock Option Plan 2021- Plan A (“**PDS ESOP Plan A 2021**”) through Direct Route for the Employees of the Company & Employees of its Subsidiary Companies, subject to the approval of Shareholders at the ensuing AGM. The brief details of PDS

ESOP Plan A 2021 are set out in **Annexure-II** and other details required as per SEBI Listing Regulations and SEBI (Share Based Employee Benefits) Regulations, 2014 (“**SEBI SBEB Regulations**”), will be disclosed in the Explanatory Statement forming part of Notice of the AGM.

- c. PDS Multinational Fashions Limited Employee Stock Option Plan 2021- Plan B (“**PDS ESOP Plan B 2021**”) through Trust Route for the Employees of the Company & Employees of its Subsidiary Companies, subject to the approval of Shareholders at the ensuing AGM. The brief details of PDS ESOP Plan B 2021 are set out in **Annexure-III** and other details required as per SEBI Listing Regulations and SEBI SBEB Regulations, will be disclosed in the Explanatory Statement forming part of Notice of the AGM.
 - d. Authorization to the Company to grant a Loan to the Trust to acquire Equity Shares of the Company for implementation of the PDS Multinational Fashions Limited Employees Stock Option Plan 2021 – Plan B, subject to the approval of Shareholders at the ensuing AGM.
 - e. Authorization to the Trust to acquire Equity Shares of the Company from the Secondary Market in furtherance of the PDS Multinational Fashions Limited Employees Stock Option Plan 2021 – Plan B, subject to the approval of Shareholders at the ensuing AGM.
 - f. PDS Multinational Fashions Limited Phantom Stock Units Plan 2021 (“**PDS PSU 2021**”) for the Employees of the Company and its Subsidiary Companies, subject to the approval of Shareholders at the ensuing AGM. The brief details of PDS PSU 2021 are set out in **Annexure-IV** and other details required as per SEBI Listing Regulations and SEBI SBEB Regulations, will be disclosed in the Explanatory Statement forming part of Notice of the AGM.
5. Acquisition of 100% equity stake in PDS Brands Private Limited, a private limited Company incorporated under the provisions of laws of India. By this acquisition, PDS Brands Private Limited will become wholly owned subsidiary of the Company. The brief details of acquisition are set out in **Annexure-V**.
 6. Acquisition of 100% equity stake in PG Capital FZE, a Company incorporated under the laws of Dubai, United Arab Emirates and 50% equity stake in Yellow Octopus Fashion Limited, a Company incorporated under the laws of England and Wales by a step-down subsidiary of the Company, PDS Multinational FZCO, a Company incorporated under the laws of Dubai, United Arab Emirates. The brief details of acquisition are set out in **Annexure-VI(A) and Annexure-VI(B)** respectively.
 7. In view of the COVID-19 pandemic and pursuant to the various circulars issued by the of Ministry of Corporate Affairs dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 respectively and Circulars issued by SEBI dated May 12, 2020 and January 15, 2021 respectively, the AGM of the Company this year as well will be conducted through Video Conferencing / Other Audio Visual Means facility on Friday, July 30, 2021.
 8. Pursuant to Regulation 42 of SEBI Listing Regulations, Register of Members & Share Transfer Books of the Company will remain closed from Saturday, July 24, 2021 to Friday, July 30, 2021 (both days inclusive) for the purpose of payment of dividend and AGM, subject to TDS, if approved by the shareholders at the ensuing AGM from:

Type of Security	Book Closure (both days inclusive)		Cut-off / Record Date	Purpose
	From	To		
Equity Shares	July 24, 2021	July 30, 2021	July 23, 2021	Payment of Dividend and AGM

9. **Matters related to:**
 - a. Appointment of Mr. Parth Gandhi (DIN: 01658253) as an Additional (Non-Independent & Non-Executive) Director on the Board of the Company with effect from May 27, 2021, subject to approval of shareholders at the ensuing AGM of the Company. The brief details of appointment are set out in **Annexure-VII**.

- b. Resignation of Mr. Ajai Singh as the Chief Financial Officer with effect from the close of business hours on May 27, 2021 and elevated as 'Executive Director – Treasury and Manufacturing' with effect from May 28, 2021. The brief details of his resignation are set out in **Annexure- VII.**
- c. Appointment of Mr. Ashish Gupta as the Chief Financial Officer with effect from May 28, 2021. The brief details of his appointment are set out in **Annexure-VII.**
- d. Further, pursuant to Regulation 30(5) of the SBEI Listing Regulations, we hereby provide the updated list of contact details of the following Key Managerial Personnel of the Company responsible for determining the materiality of an event or transaction or information and for the purpose of making disclosures to the Stock Exchanges:

Sl. No.	Name of the Authorised Persons	Designation	Contact Details
1	Mr. Sanjay Jain	Chief Executive Officer	PDS Multinational Fashions Limited Registered Office Address: No.758 & 759, 2 nd Floor, 19 th Main, Sector-2, HSR Layout, Bengaluru – 560102, Karnataka, India. Tel.: +91-80-67653000 Corporate Office Address: Unit No. 971, Solitaire Corporate Park Andheri Ghatkopar Link Road, Andheri East, Mumbai – 400093, Maharashtra, India Email: investors@pdsmultinational.com
2	Mr. Ashish Gupta	Chief Financial Officer	
3	Mr. Abhishekh Kanoi	Head of Legal & Company Secretary & Compliance Officer	

The Meeting of the Board of Directors of the Company commenced at 9.30 A.M. (IST) and concluded at 2.20 P.M. (IST)

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company.

Thanking you,

Yours faithfully,
for PDS Multinational Fashions Limited



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



Encl: As above

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Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of PDS Multinational Fashions Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Aasheesh
Arjun Singh

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Aasheesh Arjun Singh

Date: 2021.05.27
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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 21210122AAAACG4025

Bengaluru

27 May 2021

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Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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 for the year ended 31 March 2021, attached herewith, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries, associates and joint ventures, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associates and joint ventures, for the year ended 31 March 2021.

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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our report*. We are independent of the Group, its associates and joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 5 of the Statement which describes the uncertainties and impact of the COVID-19 pandemic on the Group's operations and results as assessed by the management of the Holding Company. The impact of the pandemic on the Group's operations significantly depends on future developments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its associates and joint ventures, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint ventures, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures, are responsible for assessing the ability of the Group and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors/ management of the companies included in the Group and of its associates and joint ventures, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

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Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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Other Matters

13. We did not audit the annual financial statements/ financial information/ financial results of 54 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 264,824.59 lakhs as at 31 March 2021, total revenues of ₹ 341,356.11 lakhs, total net profit after tax of ₹ 12,370.01 lakhs, total comprehensive income of ₹ 13,432.41 lakhs, and cash flows (net) of ₹ (19,927.51) lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 391.61 lakhs and total comprehensive loss of ₹ 391.61 lakhs for the year ended 31 March 2021, in respect of 2 associates and 4 joint ventures, whose annual financial statements/ financial information/ financial results have not been audited by us. These annual financial statements/ financial information/ financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / associates / joint ventures is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 12 above.

Further, these subsidiaries/ associates/ joint ventures are located outside India, whose annual financial statements/ financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements/ financial information/ financial results of such subsidiaries/ associates/ joint ventures from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the balances and affairs of these subsidiaries/ associates/ joint ventures, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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.

14. The Statement includes the annual financial statements/ financial information/ financial results of 8 subsidiaries, which have not been audited, whose annual financial statements/ financial information/ financial results reflect total assets of ₹ 2,838.47 lakhs as at 31 March 2021, total revenues of ₹ 3,073.08 lakhs, total net profit after tax of ₹ 1,084.14 lakhs, total comprehensive income of ₹ 1,084.83 lakhs for the year ended 31 March 2021, and cash flow (net) of ₹ 92.02 lakhs for the year then ended, as considered in the Statement. These financial statements/ financial information/ financial results have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information/ financial results. In our opinion, and according to the information and explanations given to us by the management, these financial statements/ financial information/ financial results are not material to the Group.

Our opinion 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.

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15. The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandniok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Aasheesh
Arjun Singh

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Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 21210122AAAACH3152

Bengaluru

27 May 2021

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Annexure 1 List of entities included in the Statement

Subsidiaries

SI.No	Name of entity
1	Technocian Fashions Private Limited
2	DIZBI Private Limited
3	Norlanka Brands Private Limited
4	Multinational Textile Group Limited
5	Design Arc FZCO
6	Spring Near East FZCO
7	Kleider Sourcing FZCO
8	Twins Asia FZCO
9	Poeticgem International FZCO
10	PDS Multinational FZCO
11	Clover Collections FZCO
12	Techno Design HK Limited (Formerly known as DPOD Manufacturing Limited)
13	Techno Design USA LLC
14	Progress Manufacturing Group Limited
15	Progress Apparels (Bangladesh) Limited
16	Green Apparel Industries Limited
17	Green Smart Shirts Limited
18	PDS Asia Star Corporation Limited
19	PDS Trading (Shanghai) Company Limited
20	Simple Approach Limited
21	Simple Approach (Canada) Ltd (Formerly known as Poeticgem Canada Limited)
22	Poeticgem International Limited
23	Kindred Fashions Limited
24	Zamira Fashions Limited
25	Zamira Fashions Limited Zhongshan
26	6Degrees Manufacturing Limited (Formerly known as Zamira Denim Lab Limited)
27	PG Group Limited
28	PG Home Group Limited
29	PG Shanghai Manufacturer Co. Ltd
30	PG Home Group SPA
31	Poetic Brands Limited
32	Poeticgem Limited
33	Techno Design GmbH
34	Norwest Industries Limited
35	PDS Smart Fabric Tech Limited (Formerly known as Funky Brands Company Limited and Full House Manufacturing Limited and Nor Delhi Manufacturing Limited)
36	PDS Smart Fabric Tech (UK) Limited

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SI.No	Name of entity
37	Casa Forma Limited
38	PDS Sourcing Limited (Formerly known as Global Textiles Group Limited)
39	Multinational OSG Services Bangladesh Private Limited
40	360 Notch Limited (Formerly known as PoeticGem Australia Limited; GEM Australia Manufacturing Company Ltd)
41	Razamtaaz Limited
42	Krayon Sourcing Limited (Formerly known as Sourcing Solutions HK Limited)
43	Design Arc Asia Limited (Formerly known as Design Arc Limited / NOR France Manufacturing Co. Ltd.)
44	Nor Lanka Manufacturing Limited
45	Design Arc Europe Limited (Formerly known as Nor Europe Manufacturing Co. Limited)
46	Kleider Sourcing Hong Kong Limited
47	Kleider Sourcing Limited, Bangladesh
48	Rising Asia Star Hong Kong Co., Limited (Formerly known as Techno Manufacturing Limited / Sino West Manufacturing Co Ltd)
49	PDS Tailoring Limited (Formerly known as Nor India Manufacturing Company Limited)
50	Spring Near East Manufacturing Company Limited
51	Clover Collections Limited (Formerly known as PDS Manufacturing Limited / Designed and Sourced Limited)
52	FX Import Company Limited
53	Poetic Knitwear Limited
54	Pacific Logistics Limited
55	Nor Lanka Colombo Manufacturing Limited
56	Nor Europe Manufacturing S.L
57	Pro Trusted Med Tech Limited (Formerly known as FX Import Hong Kong Limited)
58	PDS Ventures Limited (Formerly known as MultiTech Venture Limited) (Mauritius)
59	Grupo Sourcing Limited
60	JJ Star Industrial Limited
61	Twins Asia Limited
62	Nor Lanka Progress (Private) Limited
63	Blueprint Design Limited
64	Design Arc UK Limited
65	Grupo Sourcing Limited, Bangladesh
66	Fareast Vogue Limited
67	PDS Far-east Limited
68	Kindred Brands Limited (Formerly known as NW Far-east Limited)
69	Styleberry Limited
70	PDS Global Investments Limited
71	PDS Far East USA, Inc.
72	Smart Notch Industrial Limited

Walker Chandiook & Co LLP

Sl.No	Name of entity
73	Apex Black Limited (Formerly known as Fabric & Trims Limited)
74	Casa Collective Limited (Formerly known as Sourcing East West Limited)
75	Smart Notch (Shanghai) Limited
76	Jcraft Array Limited
77	Recovered Clothing Limited
78	PDS Ventures Limited
79	Techno Sourcing BD Limited (Formerly known as KIK Service Unit Limited)
80	Lilly and Sid Limited
81	PDS H2GO Glove Manufacturing Limited
82	PDS Manufacturing Limited

Associates

Sl.No	Name of the entity
1	GWD Enterprises Limited
2	Atterley.com Holdings Limited (Refer note 6 of the Statement)

Joint Ventures

Sl.No	Name of the entity
1	Digital Ecom Techno Private Limited
2	Sourcing Solutions Limited
3	Redwood Internet Ventures Limited
4	Digital Internet Technologies Limited
5	Sourcing Solutions Europe BVBA

PDS Multinational Fashions Limited

(CIN:L18101KA2011PLC094125)

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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(₹ in lakhs)

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31 March 2021 (Audited)	31 December 2020 (Unaudited)	31 March 2020 (Audited)	31 March 2021 (Audited)	31 March 2020 (Audited)	31 March 2021 (Audited)	31 December 2020 (Unaudited)	31 March 2020 (Audited)	31 March 2021 (Audited)	31 March 2020 (Audited)
		(Refer note 10)		(Refer note 10)		(Refer note 10)		(Refer note 10)		(Refer note 10)	
I	Revenue from operations	176,485.27	162,583.50	200,406.81	621,286.84	664,803.92	1,474.75	1,615.48	1,147.13	4,611.89	4,112.43
II	Other income	993.23	659.13	(743.09)	3,739.54	2,652.37	4,045.90	58.26	(13.55)	4,208.98	75.14
III	Total income	177,478.50	163,242.63	199,663.72	625,026.38	667,456.29	5,520.65	1,673.74	1,133.58	8,820.87	4,187.57
IV	Expenses										
a)	Cost of material consumed	18,521.49	14,606.26	6,758.23	59,314.15	34,759.63	-	-	-	-	-
b)	Purchase of stock in trade	125,575.28	118,796.31	157,919.10	459,825.00	525,148.42	397.06	769.43	-	1,543.12	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	(63.16)	(464.90)	2,194.32	(608.69)	(4,977.59)	-	-	-	-	-
d)	Employee benefits expense	14,602.01	9,153.21	11,776.87	41,425.48	43,595.86	589.66	379.62	580.04	1,531.70	2,255.68
e)	Finance costs	521.24	493.69	2,620.35	2,573.79	4,927.46	33.79	40.88	41.83	155.27	174.44
f)	Depreciation and amortization expense	2,027.27	1,591.36	1,681.78	6,769.68	5,220.05	63.19	58.96	64.19	270.95	253.98
g)	Other expenses	8,156.11	12,850.90	10,826.21	38,340.68	47,681.79	239.31	220.20	330.25	700.00	1,086.12
	Total expenses	169,340.24	157,026.83	193,776.87	607,640.09	656,355.62	1,323.01	1,469.09	1,016.31	4,201.04	3,770.22
V	Profit from operations before exceptional items and taxes	8,138.26	6,215.80	5,886.85	17,386.29	11,100.67	4,197.64	204.65	117.27	4,619.83	417.35
VI	Share of loss of associates and joint ventures - refer note 6	(44.57)	(34.78)	(240.91)	(391.61)	(690.14)	-	-	-	-	-
VII	Exceptional items (refer note 3)	-	-	(1,357.02)	-	(1,357.02)	-	-	-	-	-
VIII	Profit before tax	8,093.69	6,181.02	4,288.92	16,994.68	9,053.51	4,197.64	204.65	117.27	4,619.83	417.35
IX	Tax expense										
a)	Current tax	1,481.29	308.59	604.10	2,467.48	809.63	10.98	45.14	-	92.15	-
b)	Deferred tax	(332.45)	7.95	107.39	(315.22)	136.23	30.23	6.47	41.11	156.09	149.85
	Total tax expense	1,148.84	316.54	711.49	2,152.26	945.86	41.21	51.61	41.11	148.24	149.85
X	Profit/(loss) for the period/year	6,944.85	5,864.48	3,577.43	14,842.42	8,107.65	4,156.43	153.04	76.16	4,471.59	267.50
XI	Other comprehensive income/ (loss) for the period/year										
(a)	Items that will not be reclassified to profit or loss	(40.79)	-	0.27	(40.79)	-	23.52	-	(7.01)	23.52	(7.28)
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.07)	-	-	(5.92)	-	1.76	(5.92)	1.83
(c)	Items that will be reclassified to profit or loss	2,040.08	31.27	2,605.75	828.92	5,264.80	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/ (loss) for the period/year	1,999.29	31.27	2,605.95	788.13	5,264.80	17.60	-	(5.25)	17.60	(5.45)
XII	Total comprehensive income for the period/year	8,944.14	5,895.75	6,183.38	15,630.55	13,372.45	4,174.03	153.04	70.91	4,489.19	262.05
XIII	Profit/(loss) for the period/year attributable to										
-	Owners of the Company	6,032.08	3,308.17	1,690.97	8,431.75	4,602.03	-	-	-	-	-
-	Non-controlling interest	912.77	2,556.31	1,886.46	6,410.67	3,505.62	-	-	-	-	-
	Other comprehensive income/(loss) for the period/year attributable to										
-	Owners of the Company	1,746.32	123.72	2,778.78	739.61	5,190.76	-	-	-	-	-
-	Non-controlling interest	252.97	(92.45)	(172.83)	48.52	74.04	-	-	-	-	-
	Total comprehensive income/ (loss) for the period/year attributable to										
-	Owners of the Company	7,778.40	3,431.89	4,469.75	9,171.36	9,792.79	-	-	-	-	-
-	Non-controlling interest	1,165.74	2,463.86	1,713.63	6,459.19	3,579.66	-	-	-	-	-
XVI	Other equity				62,083.92	53,264.18				12,991.45	8,502.26
XVII	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
XVIII	Earnings/(loss) per share (in ₹) (of ₹10 each) (not annualised):										
(a)	Basic	23.16	12.70	6.49	32.37	17.67	15.96	0.59	0.27	17.17	1.03
(b)	Diluted	23.16	12.70	6.49	32.37	17.67	15.96	0.59	0.27	17.17	1.03

PDS Multinational Fashions Limited

(CIN:L18101KA2011PLC094125)

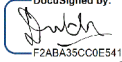
Regd. Office:"758 & 759", 2nd Floor, 19th Main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
Tel : 080-67653000, Website : www.pdsmultinational.com, E-mail : investors@pdsmultinational.com

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021**Notes :**

- 1 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 May 27, 2021 and have been audited by the Statutory Auditor.
- 2 The above financial results have been prepared in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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.
- 3 During the previous year, the Group had impaired goodwill pertaining to two subsidiaries of ₹1,357.02 lakhs. Such impairment has been considered as an exceptional item in the previous year.
- 4 The Board of Directors have recommended a dividend of ₹ 15.75 per equity share of ₹ 10 each subject to approval of shareholders in the forthcoming Annual General Meeting.
- 5 The spread of COVID-19 has severely impacted businesses around the globe. As a result, the operations of the Group were impacted in FY 2020-21 with a series of lockdowns announced by the Governments of respective countries. The Group has resumed its business activities during the year by reopening its factories and offices in phased manner in line with the guideline 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.
- 6 During the year ended 31 March 2021, the Group ceased to have significant influence on Atterley.com Holdings Limited ("Atterley") as a result of allotments of new ordinary shares to third party investments by atterly.
- 7 During the period ended 31 March 2021, the Group has incorporated PDS Manufacturing Limited and PDS Multinational FZCO with 100% equity interest; Poeticgem International FZCO with 65% equity interest and all of them being step down subsidiaries of the Company
- 8 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).
- 9 The board and the shareholders have considered and approved "PDS Multinational Fashions Limited- Employee Stock Option Plan 2021" (the PDS ESOP 2021 or Scheme or Plan) during the current quarter. On 3 April 2021, the Nomination and Remuneration (Compensation) Committee of the Board of Directors of the Company has granted 265,782 Stock Options under its PDS ESOP 2021 plan.
- 10 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.
- 11 The audited quarterly and annual financial results of the Group and the Company for the quarter ended and year ended March 31, 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).
- 12 Previous period figures have been re-grouped/ reclassified wherever necessary, to match current period classification.

For and on behalf of the Board of Directors

DocuSigned by:

 F2ABA35CC0E5418..lak Seth)
 Chairman
 DIN: 00003021

Place : Bengaluru
May 27, 2021

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 Audited Assets and Liabilities

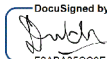
(₹ in lakhs)

Particulars	Consolidated		Standalone	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	30,944.59	32,607.32	1,269.88	1,030.31
(b) Capital work in progress	468.18	2,059.25	-	-
(c) Investment properties	9,966.12	9,568.77	2,359.74	2,401.02
(d) Goodwill	5,032.03	5,141.59	-	-
(e) Intangible assets	433.47	585.93	12.10	127.33
(f) Intangible assets under development	9.08	12.83	9.08	12.83
(g) Financial assets				
- Investments	9,680.56	6,532.47	10,114.28	10,110.00
- Other financial assets	1,661.63	25.00	46.08	-
(h) Deferred tax assets (net)	859.55	52.50	-	-
(i) Non-current tax assets (net)	119.67	22.79	36.62	36.40
(j) Other non-current assets	235.40	524.29	-	2.12
Total non-current assets	59,410.28	57,132.74	13,847.78	13,720.01
(2) Current assets				
(a) Inventories	19,712.82	18,302.18	-	-
(b) Financial assets				
- Investments	5,728.35	2,367.27	-	-
- Trade receivables	90,980.73	83,244.15	479.79	79.92
- Cash and cash equivalents	29,346.21	35,038.68	4,516.67	230.82
- Other bank balances	13,718.34	15,208.74	1.15	1.15
- Other	6,023.73	6,438.41	253.11	301.10
(c) Current tax assets (net)	-	-	-	22.07
(d) Other current assets	9,667.93	16,703.48	216.79	293.41
Total current assets	175,178.11	177,302.91	5,467.51	928.47
Total assets	234,588.39	234,435.65	19,315.29	14,648.48
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	62,083.92	53,264.18	12,991.45	8,502.26
Total equity (equity attributable to owners of the Company)	64,688.59	55,868.85	15,596.12	11,106.93
Non-controlling interest	6,865.79	5,246.03	-	-
Total equity	71,554.38	61,114.88	15,596.12	11,106.93
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
- Borrowings	184.04	503.71	169.83	432.18
- Other financial liabilities (other than those specified in item (a), to be specified)	4,800.78	6,578.38	313.63	80.30
(b) Provisions	1,369.55	1,195.35	131.87	143.52
(c) Other non-current liabilities	112.29	59.21	12.19	12.19
(d) Deferred tax liabilities (net)	134.93	73.35	140.79	78.79
Total non-current liabilities	6,601.59	8,410.00	768.31	746.98
(2) Current liabilities				
(a) Financial liabilities				
- Borrowings	48,479.11	74,214.14	300.00	734.00
- Trade payables				
i) Total outstanding dues to micro and small enterprises	1.72	3.10	1.72	3.34
ii) Total outstanding dues to parties other than micro and small enterprises	89,242.79	72,888.60	501.98	259.09
- Other financial liabilities	11,413.01	11,289.38	668.16	556.75
(b) Other current liabilities	3,617.44	4,436.05	1,381.51	1,106.48
(c) Provisions	1,500.56	1,204.31	97.49	134.91
(d) Current tax liabilities (net)	2,177.80	875.20	-	-
Total current liabilities	156,432.42	164,910.78	2,950.86	2,794.57
Total equity and liabilities	234,588.39	234,435.65	19,315.29	14,648.48

For and on behalf of the Board of Directors

Place : Bengaluru
May 27, 2021

(Deepak Seth)
Chairman
DIN: 00003021

DocuSigned by:

F2ABA35C0E5416...

PDS Multinational Fashions Limited

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Statement of Consolidated Cash Flow for the Year ended March 31, 2021

(₹ in lakhs)

Particulars	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
Cash flows from operating activities		
Profit before tax	16,994.68	9,053.50
Adjustments for:		
Share of loss of associates and joint ventures	391.61	690.14
Depreciation and amortization expense	6,769.68	5,220.05
Impairment of goodwill	-	1,357.02
Finance costs	2,565.26	4,927.46
Provision for doubtful advances and trade receivables	261.42	46.70
Interest income	(194.38)	(305.90)
Dividend income	(44.42)	(225.19)
Liabilities no longer required written back	(458.63)	-
Fair value gain on financial assets measured at fair value through profit and loss	(368.63)	-
Gain on deemed disposal of associate	(424.73)	-
Loss on sale of asset	0.38	9.33
Impairment of investment in joint venture	616.75	152.25
Impairment of advance to joint venture and associate, net	125.70	-
Unrealised foreign exchange fluctuation	1,004.18	-
Operating profit before working capital changes	27,238.88	20,922.53
Movement in working capital:		
Change in trade payables and other financial liabilities	16,118.69	1,943.28
Change in other current liabilities	(779.67)	(11,124.40)
Change in provisions	479.14	471.34
Change in trade receivables	(8,348.33)	29,167.02
Change in other assets	7,165.56	(913.73)
Change in inventories	(1,436.71)	(2,988.96)
Change in other financial assets	(1,244.53)	(8,431.88)
Cash generated from operations	39,193.03	29,045.20
Direct tax paid (net of refunds)	(1,261.75)	(969.18)
Net cash inflow from operating activities	37,931.28	28,076.02
Cash flows from investing activities		
Purchase of property, plant and equipment, capital working in progress and investment property	(2,517.00)	(5,122.28)
Purchase of intangible assets	(136.00)	(450.89)
Purchase of investments	(8,581.00)	(1,742.48)
Proceeds from sale of investments	1,165.80	-
Increase/(decrease) in bank deposits	1,517.00	(841.93)
Dividend received	44.42	225.19
Loans extended	-	(248.50)
Interest received	194.38	305.90
Net cash used in investing activities	(8,312.40)	(7,874.99)
Cash flows from financing activities		
Repayment of short term borrowings, net	(24,862.79)	(3,092.32)
Repayment of long term borrowings	(384.11)	(268.98)
Payment of dividend to non-controlling interests	(4,694.38)	(1,776.08)
Payment of principal portion of lease liabilities	(2,140.56)	(2,053.88)
Interest paid on lease liabilities	(337.21)	(271.54)
Interest paid on borrowings	(1,893.91)	(4,927.46)
Interest paid on others	(350.66)	(413.62)
Net cash used in from financing activities	(34,663.63)	(12,803.88)
Net increase/(decrease) in cash and cash equivalents (a+b+c)	(5,044.75)	7,397.15
Effect of exchange rate changes on cash and cash equivalents	(457.92)	2,336.32
Opening balance of cash and cash equivalents	33,741.17	24,007.70
Cash and cash equivalents at the end of the year	28,238.50	33,741.17
Components of cash and cash equivalents		
Cash on hand	46.71	84.30
Balance with banks	29,299.50	34,954.38
Bank overdraft	(1,107.71)	(1,297.51)
Total cash and cash equivalents	28,238.50	33,741.17

For and on behalf of the Board of Directors

DocuSigned by:

 P2ABA35CC0E5416...
 (Deepak Seth)
 Chairman
 DIN: 00003021

Place : Bengaluru
 Date : May 27, 2021

PDS Multinational Fashions Limited
Standalone Cash Flow statement for the year ended March 31, 2021



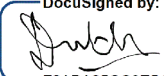
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(₹ in lakhs)		
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash flows from operating activities		
Profit before tax	4,619.83	417.35
Adjustments for:		
Depreciation and amortization expense	270.95	253.98
Finance costs	155.27	174.44
Loss on sale of property, plant and equipment	-	4.95
Unrealised foreign exchange fluctuation	(6.13)	-
Dividend income	(4,054.05)	-
Interest income	(0.05)	(24.67)
Bad debts written off	-	0.29
Sundry balances written back	-	(0.55)
Operating profit before change in working capital	985.82	825.79
Movement in working capital:		
Change in trade payables and other current liabilities	522.44	(460.62)
Change in other current financial liabilities	52.13	192.54
Change in other non-current financial liabilities	(17.06)	25.17
Change in provisions	(25.55)	26.30
Change in trade receivables	(399.87)	20.85
Change in non-current financial assets	(58.93)	43.68
Change in other current assets	87.74	(188.35)
Change in other current financial assets	(181.88)	(30.89)
Change in other non-current assets	2.12	2.67
Cash generated from operations	966.96	457.14
Direct tax (paid)/ refund received	(73.15)	(7.24)
Net cash inflow from operating activities	(A) 893.81	449.90
Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and other intangible assets	(118.27)	(126.60)
Proceeds from sale of property, plant and equipment	151.44	7.77
Investment in subsidiary	(4.28)	(2.75)
Proceeds from loan given to others	213.50	-
Proceeds from sale of investment in subsidiary	-	96.00
Dividend received	4,054.05	-
Interest received	16.42	24.58
Net cash outflow in investing activities	(B) 4,312.86	(1.00)
Cash flows from financing activities		
Repayment of long term borrowings, net	(289.49)	(268.98)
Repayment of short term borrowings	(434.00)	-
Interest paid on lease liabilities	(9.85)	-
Payment of principal portion of lease liabilities	(28.06)	-
Interest paid	(159.42)	(194.82)
Net cash outflow from financing activities	(C) (920.82)	(463.80)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	4,285.85	(14.90)
Cash and cash equivalents at the beginning of the year	230.82	245.72
Cash and cash equivalent at the end of the year	4,516.67	230.82
Components of cash and cash equivalents		
Cash on hand	0.03	0.03
With banks - on current account and deposits with banks	4,516.64	230.79
Cash and cash equivalent at the end of the year	4,516.67	230.82

For and on behalf of the Board of Directors

Place : Bengaluru
 May 27, 2021

(Deepak Seth)
 Chairman
 DIN: 00003021

DocuSigned by:

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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@pdsmultinational.com



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

(₹ in lakhs)

Reportable - Business segment	Quarter ended 31 March 2021 (Audited)	%	Quarter ended 31 December 2020 (Unaudited)	%	Quarter ended 31 March 2020 (Audited)	%	Year ended 31 March 2021 (Audited)	%	Year ended 31 March 2020 (Audited)	%
Segment revenue										
Sourcing	173,016.52	95.19	157,827.49	95.76	190,477.47	93.89	607,317.62	95.55	639,671.08	95.31
Manufacturing	9,501.30	5.23	6,791.76	4.12	11,929.44	5.88	28,462.19	4.48	30,998.23	4.62
Others (refer note below)	(760.39)	(0.42)	195.24	0.12	464.82	0.23	(207.45)	(0.03)	484.91	0.07
Total (net)	181,757.43	100.00	164,814.49	100.00	202,871.73	100.00	635,572.36	100.00	671,154.22	100.00
Less: Inter-segment revenue	5,272.16	-	2,230.99	-	2,464.92	-	14,285.52	-	6,350.30	-
Net segment revenue	176,485.27	100.00	162,583.50	100.00	200,406.81	100.00	621,286.84	100.00	664,803.92	100.00
Segment results										
Profit/(loss) before tax (refer note below)										
Sourcing	9,843.26	120.95	9,681.67	155.76	7,100.02	156.74	28,292.86	162.73	16,418.25	168.50
Manufacturing	(1,122.40)	(13.79)	(3,151.51)	(50.70)	(2,074.09)	(45.79)	(10,368.10)	(59.63)	(5,724.44)	(58.75)
Others	(136.91)	(1.68)	(221.21)	(3.56)	(431.22)	(9.52)	(11.94)	(0.07)	(821.35)	(8.43)
Less: Inter-segment profit/(loss)	(445.70)	(5.48)	(93.15)	(1.50)	(64.88)	(1.43)	(526.54)	(3.03)	(128.81)	(1.32)
Segment operating profit (incl. other income)	8,138.25	100.00	6,215.80	100.00	4,529.83	100.00	17,386.28	100.00	9,743.65	100.00
Share of loss of associates and joint ventures	(44.57)		(34.78)		(240.91)		(391.61)		(690.14)	
Less: Tax expenses (including deferred tax)	1,148.83		316.54		711.49		2,152.25		945.86	
Profit for the period/ year	6,944.85	100.00	5,864.48	100.00	3,577.43	100.00	14,842.42	100.00	8,107.65	100.00
Segment assets										
Sourcing	167,620.42	71.45	154,523.30	71.32	173,480.99	74.00	167,620.42	71.45	173,480.99	74.00
Manufacturing	41,951.65	17.88	41,160.93	19.00	44,744.87	19.09	41,951.65	17.88	44,744.87	19.09
Others	25,016.31	10.66	20,977.56	9.68	16,209.79	6.91	25,016.31	10.66	16,209.79	6.91
Total	234,588.39	100.00	216,661.79	100.00	234,435.65	100.00	234,588.39	100.00	234,435.65	100.00
Segment liabilities										
Sourcing	134,776.62	82.67	120,238.60	79.00	135,834.93	78.37	134,776.62	82.67	135,834.93	78.37
Manufacturing	19,731.85	12.10	22,739.60	14.94	28,788.96	16.61	19,731.85	12.10	28,788.96	16.61
Others	8,525.54	5.23	9,223.46	6.06	8,696.86	5.02	8,525.54	5.23	8,696.86	5.02
Total	163,034.01	100.00	152,201.66	100.00	173,320.75	100.00	163,034.01	100.00	173,320.75	100.00
Other material items included in net profit/ (loss) before tax										
Depreciation and amortisation expenses	2,027.27	-	1,591.36	-	1,681.78	-	6,769.68	-	5,220.05	-

Note:

The management has identified and allocated finance cost and certain other revenues to the respective segment results in the quarter and year ended 31 March 2021. The erstwhile segment results for the comparative quarter / annual periods have been conformed to current allocation.

PDS/SE/2021-22/

May 27, 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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Re: ISIN - INE111Q01013

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

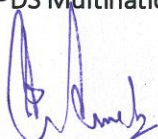
In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we declare that Walker Chandiok & Co LLP, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion(s) for Annual Audited Financial results (standalone and consolidated) of the Company for the financial year ended March 31, 2021.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

for **PDS Multinational Fashions Limited**



Ajai Singh

Chief Financial Officer

DETAILS OF AFORESAID ESOP SCHEMES

Annexure II

PDS ESOP Plan A 2021

1	Name of the Scheme	PDS Multinational Fashions Limited Employee Stock Option Plan 2021- Plan A (“ Direct Route ”)
2	Type of Securities proposed to be issued	Equity Shares
3	Type of Issuance	Employee Stock Options
4	Total number of Securities proposed to be issued	5,82,410 Stock Options

Annexure III

PDS ESOP Plan B 2021

1	Name of the Scheme	PDS Multinational Fashions Limited Employee Stock Option Plan 2021- Plan B (“ Trust Route ”)
2	Type of Securities proposed to be issued	Equity Shares
3	Type of Issuance	Employee Stock Options
4	Total number of Securities proposed to be issued	1,01,348 Stock Options

Annexure IV

PDS PSU 2021

1	Name of the Scheme	PDS Multinational Fashions Limited Phantom Stock Units Plan 2021
2	Type of Securities proposed to be issued	Equity Shares
3	Type of Issuance	Phantom Stock Units
4	Total number of Securities proposed to be issued	1,72,283 Stock Options

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

Annexure V

Disclosure for the proposed acquisition 100% Equity Shares of PDS Brands Private Limited

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.	PDS Brands Private Limited Size: Issued and Paid-up Capital of Rs. 1(One) Lakh Turnover: Nil
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”	No
3	Industry to which the entity being acquired belongs.	Apparel Industry
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)	Expand & create an opportunity in the Indian fashion & apparel business including but not limited to kids wear, inner wear and other categories of lifestyle.
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.	On or before July 31, 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	At a Face Value, i.e. Rs.10/- each
9	Percentage of shareholding / control acquired and / or number of shares acquired.	100% shareholding consisting of 10,000 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.	The Company has been incorporated under the Indian Companies Act, 2013 and is engaged in the business of manufacturers, traders, agents, wholesalers, retailers, e-commerce business in dealing all kinds of readymade garments. The Company has been incorporated in India on April 23, 2021, hence, disclosure of turnover for last 3 (three) years is not applicable.

Annexure VI(A)

Disclosure for the proposed acquisition 100% Equity Shares of PG Capital FZE

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.	PG Capital FZE Size: Issued and Paid-up Capital of USD 15,804 Turnover: Nil
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”	No
3	Industry to which the entity being acquired belongs.	Commercial Enterprise Investment, Institution and Management
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)	The investee companies of PG Capital FZE (Yellow Octopus EU Sp. z o.o. Sp.K. and One Stop Shop Solutions Sp. z o.o. Sp.K.) in which it holds a 50% stake are engaged in providing commercial sustainability solutions in the fashion industry. The Company foresees a lot of synergy value through this investment in terms of providing sustainable solutions to its customers in the Apparel Industry.
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.	On or before June 30, 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	USD 11.31 Million
9	Percentage of shareholding / control acquired and / or number of shares acquired.	100%
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.	The Company has been incorporated in Azman Free Zone, UAE and is engaged in the business of commercial enterprises investment, institution and management. The Company has been incorporated in UAE on May 21, 2020 and has not reported and turnover since incorporation.

Annexure VI(B)

Disclosure for the proposed acquisition 50% Equity Shares of Yellow Octopus Fashion Limited

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.	Yellow Octopus Fashion Limited Size: Issued and Paid-up Capital of GBP 10,000 Turnover: FY18: GBP 6.06 million, FY19: GBP 9.77 million, FY20: NA
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”	No
3	Industry to which the entity being acquired belongs.	Apparel Industry
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)	Yellow Octopus Fashion Limited is engaged in providing commercial sustainability solutions in the fashion industry. The Company foresees a lot of synergy value through this investment in terms of providing sustainable solutions to its customers in the Apparel Industry.
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.	On or before August 31, 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	USD 0.01 Million
9	Percentage of shareholding / control acquired and / or number of shares acquired.	50%
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.	Yellow Octopus Fashion Limited was incorporated in the United Kingdom on 07 November 2014 and is engaged in providing commercial sustainability solutions in the fashion industry. Turnover: FY18: GBP 6.06 million, FY19: GBP 9.77 million, FY20: NA

Annexure VII

- Disclosure for the appointment of Mr. Parth Gandhi (DIN: 01658253) as an Additional (Non-Independent & Non-Executive) Director w.e.f. May 27, 2021
- Resignation of Mr. Ajai Singh as Chief Financial Officer at the close of business hours of May 27, 2021 and elevated as ‘Executive Director – Treasury and Manufacturing’ with effect from May 28, 2021.
- Appointment of Mr. Ashish Gupta as Chief Financial Officer w.e.f. May 28, 2021.

Sr. No.	Particulars	Disclosures		
		Mr. Parth Gandhi (DIN: 01658253)	Mr. Ajai Singh	Mr. Ashish Gupta
1	Reason for change viz appointment, resignation, removal, death or otherwise.	Appointment as Additional (Non-Executive and Non-Independent) Director on the Board on the recommendation of Nomination & Remuneration Committee.	Resignation as Chief Financial Officer. There is no material reason for his resignation. Mr. Ajai Singh is elevated to the post of ‘Executive Director – Treasury and Manufacturing’ with effect from May 28, 2021.	Appointment as Chief Financial Officer on the Board on the recommendation of Audit and Nomination & Remuneration Committee
2	Date of appointment/cessation (as applicable) & terms of appointment	With effect from May 27, 2021.	At the close of business hours of May 27, 2021.	With effect from May 28, 2021.
3	Brief Profile (in case of appointment)	Mr. Parth Gandhi is a senior investment professional with significant experience in India for over two decades. Previously Mr. Gandhi was a Senior Partner and Managing Director at Apollo Global Managements India JV with ICICI, AION. AION, was one of the largest single India focused Private Equity funds (USD 825 million) and with coinvest capital committed roughly USD 1.25 billion of investments in India. Prior to that Mr. Gandhi was President of Private Equity at ICICI Venture Funds Management Company Limited. At ICICI Venture Mr. Gandhi was responsible for establishing the strategic partnership with	Not Applicable	Mr. Ashish Gupta Ashish is a fellow member of the Institute of Chartered Accountants of India and holds B. Com (Honors) degree from Delhi University with an extensive experience of more than 25 years. His area of expertise includes Corporate Finance & Accounts, Corporate Strategy, Business Advisory, Operations, Financial Reporting, Regulatory Compliance, Risk, Audit, Legal & Secretarial, IT and Corporate Taxation. He was earlier associated with large business conglomerates such

		<p>Apollo and in developing AION Investment strategy.</p> <p>Mr. Gandhi serves on the International Advisory Board for Michigan State University, is a charter member of TiE Global (The Indus Entrepreneurs) and an active member of The Explorers Club and ASSOCHAM (The Associated Chambers of Commerce and Industry of India). In previous jobs Mr. Gandhi was a Managing Director at Navigator Capital Advisors Limited and prior to that was a Consultant with Ernst and Young.</p>		<p>as MTC Group as Group CFO, Capri Global Capital Limited, Jindal Stainless Limited, Isolux Corsan, DHV BV, Price Waterhouse, Grant Thornton, etc.</p>
4	Disclosure of Relationship between Directors. (in case of appointment of Director)	Mr. Parth Gandhi is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.	Not Applicable	Not Applicable
5	Information as required pursuant to NSE Circular with Ref. No. NSE/CML/2018/24 and BSE Circular with Ref. No. LIST/ COMP/14/ 2018- 19	Mr. Parth Gandhi is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	Not Applicable	Not Applicable

Thanking you,
for PDS Multinational Fashions Limited



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

