

PDS/SE/2021-22/49

September 15, 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: Press Release titled 'PDS Multinational Fashions Limited acquires 50% stake in UK based Filkor Limited'

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release titled 'PDS Multinational Fashions Limited acquires 50% stake in UK based Filkor Limited'.

This is for the information of the Exchange(s) and the Members.

Thanking you,

Yours faithfully,
for PDS Multinational Fashions Limited



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



Encl.: As above

PDS Multinational Fashions Limited acquires 50% stake in UK based Filkor Limited

14th September 2021: PDS Multinational Fashions Limited (“the Company”, “PDS”) is a design-led sourcing, manufacturing & supply chain platform catering to leading brands and retailers globally with a presence in over 22 countries.

The PDS platform has a key focus on sustainable materials, sustainable technologies, and sustainable solutions. Through PDS Venture Tech portfolio, PDS is investing in early-stage businesses that focus on sustainable solutions. With these investments, PDS can cross leverage these capabilities with the wider PDS platform, offering value-added services to its customers, vendors, and other stakeholders.

The global apparel industry annually produces massive levels of waste from the disposal of its excess stock, which amounts to apparel and accessories worth tens of millions of pounds. These huge waste levels go on to significantly contribute to environmental problems such as landfills, wastewater, and global greenhouse gas emissions. Filkor Limited (“Filkor”) has effectively developed an automated repurposing system, which by using patented collection and processing methods, produces and utilizes the resultant waste to create a brand-new substrate that can be used in a wide range of global industries. This repurposing system enables the product to be securely destroyed in one single operation, effectively and quickly, providing fashion houses with a socially and environmentally acceptable solution.

In line with PDS’s sustainability strategy, PDS is pleased to announce that we acquired a 50% stake in Filkor Limited, a UK-based entity, with an investment of £500,000 through its subsidiary company. Filkor has developed a revolutionary product destruction process that allows for high-end fashion houses to transform their waste and surplus stocks into a granulate that is then upcycled 100% into a variety of further uses i.e., brick slips, shop fittings, and other artistic and functional objects. Filkor will form part of the Circular Fashion Impact fund within the PDS Venture Tech Investments portfolio.

“We are thrilled to add Filkor to our portfolio which enables repurposing and upcycling and is expected to benefit the fashion industry. For us at PDS, sustainability and circularity are critical and investments like Filkor enable us to further strengthen our capabilities and have a positive impact on the ecosystem in which we operate” said **Pallak Seth, Vice Chairman**, based out of Hong Kong.

Sanjay Jain, Group CEO further added “PDS is carefully identifying opportunities which are in sync with our overall vision, and we are also focusing on technologies and solutions for the future. Filkor fits perfectly within our portfolio from both a business and environmental perspective”.

“We are all very excited about the opportunity that has unfolded as a result of this investment with such a prestigious brand, PDS, and we are now looking forward to taking this amazing Filkor process globally across the fashion world,” said **Barry Kane, Managing Director and Inventor of the Filkor Process**.

About PDS Multinational Fashions Ltd: (www.pdsmultinational.com)

PDS Multinational Fashions Limited operates an integrated design-led platform offering product development, sourcing, virtual manufacturing, and distribution for major brands and retailers worldwide. The Company operates a vast global network covering 50 offices, 22 countries, and over 3,000 employees and 5,000 associates & factory workers worldwide.

The Company reported consolidated revenues of ₹6,213cr in fiscal 2020-21, an increase of 1.3x over the last five years. Further, Profit after tax has increased at a 5-year CAGR of 40%, with a ROCE of 22% in 2020-21. Notwithstanding the business disruptions caused due to COVID pandemic, the Company is taking steps to minimize the impact and ensuring the safety and well-being of its employees, business partners, and communities.

The Company is listed on the BSE Ltd. (538730) and the National Stock Exchange of India Ltd (PDSMFL).

For more information contact:**Reenah Joseph**

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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. PDS Multinational Fashions Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.