

Smart Notch acquires 50% shares of England-based Filkor Limited for £500,000

September 2021, Mumbai: Smart Notch Industrial Limited, a subsidiary of PDS Multinational Fashions Limited, on September 15 announced the acquisition of 50 percent shares of England-based Filkor Limited for £500,000 at £1 apiece.

The firm said the investment was in line with the sustainability and circularity (ESG) goals of the company. "Through this investment, the company foresees to be able to provide its customers a complete sustainability and end of life solution (from takeback to resell to upcycle) for all fashion products," it said in a regulatory filing.

The acquisition would help alleviate major pain points of customers with respect to the sustainable solution to excess stock and enables the product to be securely destroyed in one single operation, effectively and quickly, providing fashion houses with a socially and environmentally acceptable solution, the firm added.

No governmental or regulatory approval is required for the acquisition, which is scheduled to be complete by October 31, 2021.

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%. 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).

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