



PDS

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PDS/SE/2022-23/222

March 29, 2023

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| Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Symbol: PDSL | Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 538730 |
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Sub: Intimation of Acquisition under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN - INE111Q01021

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that a Subsidiary of the Company, PDS Ventures Limited, incorporated and registered in Hong Kong ("PDS"), has proposed acquisition of an additional equity stake of 11% in Upcycle Labs Limited ("**Investee Company**"), a Company incorporated and registered in England and Wales. Post acquisition as aforesaid, the shareholding of PDS in Investee Company increased to 61%.

The additional details regarding aforesaid acquisition in lines with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A**.

We request you to kindly take the above information on record.

Yours faithfully,
for PDS Limited
(Erstwhile PDS Multinational Fashions Limited)

Rahul Ahuja
Group Chief Financial Officer

Encl.: a/a

PDS Limited

(Erstwhile PDS Multinational Fashions Limited)

Registered & Corporate Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road,
Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

CIN: L18101MH2011PLC388088 🌐 www.pdsltd.com 📧 info@psltd.com



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

Annexure A

Disclosure for the acquisition of Upcycle Labs Limited by Subsidiary of the Company, PDS Ventures 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. | Upcycle Labs Limited Size: Issued Share Capital is 500 A Ordinary Shares of £1.00 each; 500 B Ordinary Shares of £1.00 each Turnover: NA PAT: NA Networth: 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. | Fashion Industry – Upcycle excess inventory |
| 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 investment is in line with the Sustainability, Circularity and 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 would help alleviate major pain point of fashion brands with respect to the sustainable solution to excess inventory to be upcycled to create a new product providing fashion houses with a socially and environmentally friendly solution. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition. | No governmental or regulatory approval required. |

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| 6 | Indicative time period for completion of the acquisition. | On or before April 15, 2023 |
| 7 | Nature of Consideration | Cash Consideration |
| 8 | Cost of acquisition or the price at which the shares are acquired. | Rs. 1.49 Crores [equivalent to ≈ £ 146,667 (Great Britain Pounds One hundred forty-six thousand six hundred and sixty seven)] |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired. | 11% shareholding consisting of 110 B Ordinary Shares. |
| 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>Upcycle Labs Limited is a Company incorporated and registered in England and Wales with company number 12582277 whose Registered Office is at 1 Poplars Court, Nottingham, England, NG7 2RR.</p> <p>The Company is engaged in the business of-</p> <ul style="list-style-type: none">(a) the holding and licensing of the Technology and rights under the Technology and(b) the secure destruction of branded and other products and(c) Upcycling of constituent by-products in a granular form to permit manufacture of new products. <p>The Company has been incorporated in United Kingdom on May 1, 2020. The Company has developed a revolutionary Upcycle process that allows for high end fashion houses to transform its waste and surplus inventory into a granulate that is then upcycled 100% into a variety of new products.</p> <p>Disclosure of turnover for last 3 (three) years: NA</p> <p>Countries of presence: United Kingdom</p> |

for PDS Limited
(Erstwhile PDS Multinational Fashions Limited)

Rahul Ahuja
Group Chief Financial Officer

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