



PDS LIMITED

Employee Code of Conduct*

**Version 2 of Employee Code of Conduct, reviewed by Deloitte Touche Tohmatsu India LLP (DTTILLP) in March 2022. Adopted by Board of Directors on March 21, 2024*

**Note: Version 2 of Employee Code of Conduct is reviewed by Deloitte Touche Tohmatsu India LLP (DTTILLP). PDS Management is solely responsible for approval and implementation of these policies. Review by DTTILLP should not be construed as any endorsement or recommendation in favor of PDS Management or its services/products. DTTILLP shall not be responsible in any manner whatsoever, for any liability that may arise in this regard.*

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1. Applicability

This Code of Conduct applies to everybody working for the PDS Limited (Erstwhile PDS Multinational Fashions Limited), its Subsidiaries, Affiliates, and Joint Ventures (collectively referred to as “PDS Group”). We expect everyone who represents the PDS Group to uphold the same standards and abide by our Code and policies. If you need help finding or understanding a policy, or in case you need any clarification or guidance on the Code, you should speak to the Group CHRO/ Business Head/HR Business Partner

2. Compliance with Law and Regulations, and with Internal Policies, Procedures and Guidelines

- 2.1. To maintain the highest standards of integrity, we must dedicate ourselves to comply with the Code, and any policies, procedures, and guidelines issued by PDS Group, as well as applicable laws and regulations, including all relevant international trade laws, import, and export regulations and economic sanctions.
- 2.2. Individuals who fail to do so will be subject to disciplinary action.

3. Equal Opportunity by employer

- 3.1. We provide equal opportunities to all our employees and to all eligible applicants for employment in PDS Group. We do not discriminate on any ground, including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other category protected by applicable law.
- 3.2. When recruiting, developing, and promoting our employees, our decisions will be based solely on performance, merit, competence and potential.
- 3.3. We shall have fair, transparent, and clear employee policies which promote diversity and equality in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development, and performance management.

4. Human rights and forced labour

- 4.1. Child labour in any manner whatsoever is strictly prohibited in our workplace. Our recruitment policy is aligned to the objective whereby adequate possible documentation is obtained and verified before recruitment.
- 4.2. We do not use forced labour in any form. We do not confiscate personal documents of our employees or force them to make any payment to us or to anyone else to secure employment with us, or to work with us.

5. Dignity and Respect

- 5.1. We shall maintain an environment where our employees feel respected and dignified.
- 5.2. We will not tolerate any actions that create a hostile work environment, such as harassment, bullying, or intimidation

6. Prevention of Sexual Harassment

- 6.1. We strive to create a safe and conducive work environment and do not tolerate any form of Sexual Harassment in the workplace.
- 6.2. Sexual harassment includes any one or more of the following unwelcome acts or behaviour (whether directly or by implication) by any gender namely:

- Physical contact and advances; or
 - A demand or request for sexual favours; or
 - Making sexually coloured remarks; or
 - Showing pornography; or
 - implied or explicit promise of preferential treatment in employment; or
 - implied or explicit threat of detrimental treatment in employment; or
 - implied or explicit threat about present or future employment status; or
 - interference with work or creating an intimidating or offensive or hostile work environment; or
 - humiliating treatment likely to affect the Complainant's health or safety.
 - Any other unwelcome physical, verbal, or non-verbal conduct of sexual nature
- 6.3. PDS group shall organize workshops and awareness programs for sensitizing employees about Sexual Harassment in the workplace
- 6.4. Managers/Business Heads are entrusted with the responsibility of creating and promoting a safe, healthy, and inclusive environment for all employees. Upon learning about any instance of sexual harassment, the Manager/Business Head should promptly report the case for a timely resolution to an appropriate authority within PDS Group.
- 6.5. Employees must also ensure that they are in compliance with any local policies for Prevention of Sexual Harassment which have been implemented in accordance with local laws and regulations.

7. Health and Safety

- 7.1. We shall endeavour to provide a clean, safe, and healthy work environment for our employees.
- 7.2. We encourage our employees to report any unsafe working conditions or hazards to their supervisors to promptly resolve their concerns.

8. Commitment to environment

Our operations, products, and services, while meeting regulatory requirements should also accomplish their functions in a manner that protects the environment. Every possible effort shall be made by us to maintain the ecological balance, conserve scarce natural resources, and avoid pollution.

9. Anti-Bribery and Anti-Corruption

- 9.1. No employee of the PDS Group shall accept or give bribes or consideration in either cash or kind to any business associate, colleague, or partner to find favours. A separate Policy on Anti-Bribery and Anti-Corruption enumerates the expected conduct from the employees relating the same.
- 9.2. Employees shall comply with all applicable Anti-Money Laundering, Anti-Fraud and Anti-Corruption laws, and PDS Group shall establish processes to check for and prevent any breaches of such laws
- 9.3. Employees must ensure that we appoint Suppliers who are aligned with our ethics and principles. We should conduct due diligence and risk assessment, before onboarding new suppliers, in accordance with the Policy on Anti-Bribery and Anti-Corruption.
- 9.4. Suppliers for the purposes of this Code of Conduct shall include all third parties who act for, on behalf of, or together with PDS. These include, among others, suppliers, sales partners, consultants, agents, subcontractors, minority shareholders, sales representatives, and freelance collaborators.

10. Violation of Supplier Code of Conduct and the PDS Policies

We have established and shared the Code of Conduct expected of all our suppliers. Any engagement with a supplier in violation of these codes by any of our employees shall be considered as a breach of policy and shall result in disciplinary action.

11. Business gifts and Hospitality

Employees must not accept or give gifts as part of their employment whose value may exceed USD 25 or its equivalent. Such gifts are only permitted in the given country of employment depending on local cultural subtleties. In all cases, gifts given or received should be as per the instructions given in the Anti-Bribery Anti-Corruption Policy and Employees must inform their Business Head accordingly

12. Falsification of documents

Any employee found to have falsified his/her records at any point of time, viz; supporting documents including but not limited to salary slips, certificates etc. given with CV while joining, documents filed during the course of work as part of the work requirement, or any other document submitted to any external organization which is not factual and not appropriately approved/authorized as and when may be required with an intent to misrepresent, will be scoped under this section. Further, any document submitted or released in a context, which is not relevant, and hence harming the interests of the organization will be considered as having been done with a similar intent. Misrepresentation of facts deliberately, altering, or distorting facts shall be considered as falsification of records.

13. Usage of Company Assets

Any PDS Group asset, property, or concept put to any kind of wrong or inappropriate use to the extent that it was not originally intended to be shall constitute an offence warranting action. Sharing or disclosing any of the confidential information including but not limited to idea/design/process concepts, which are inherent to the success of the business, shall constitute an offence under this heading.

14. Prevention of insider trading

14.1. PDS Limited (Erstwhile PDS Multinational Fashions Limited) is an Indian Company, listed on the Bombay Stock Exchange and National Stock Exchange of India.

14.2. PDS Group has no tolerance for any form of Insider Trading or similar unlawful security related trade practices.

14.3. Insider Trading is an unethical practice resorted to by 'insiders' to profit at the expense of the general investors who do not have access to such information.

14.4. Any person in receipt of USPI shall be considered an insider.

14.5. Unpublished Price Sensitive Information ("UPSI") means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- Periodical financial results of the Company.
- Intended declaration of dividends (Interim and Final).
- Change in capital structure i.e., Issue of securities, buy - back of securities or any forfeiture of shares.

- Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions.
- Changes in key managerial personnel.

14.6. Any person who receives UPSI should maintain confidentiality of such information

14.7. Employees must not indulge in any form of insider trading nor abet any other person, such as immediate family, friends, or business associates, including any other insider, to derive any benefit from access to and possession of price sensitive information that is not otherwise available in the public domain. Such information would include data about our company, our group companies, our clients, and our suppliers.

14.8. The “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and “Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders including Designated Persons” details the expected conduct from our employees with regards to prevention of insider trading. Employees of PDS Group are required to understand these policies and abide by them, to the extent applicable.

15. Data integrity of company’s information

15.1. “Confidential Information” shall mean and include any information relating to PDS Group which is not available in public domain and it shall in particular include trade secret, know-how, invention, concepts, ideas, software program, application, documentation, memoranda, notes, analyses, compilations & studies and other data, information, schematic, procedure, contract, knowledge, experiences, know-how, process, technique, design, drawing, pattern, specifications, descriptions, details, sketches, formula or test data, work in progress, samples, processes, plans, models, engineering, manufacturing, marketing, financial, sales, supplier, (including sources of supply for products, raw materials, and components); business plans; internal reports, customer (including the identity of or other information about actual or potential customers, customer contacts and customer sales strategies), market studies, sales and marketing plans, programs and strategies (including past, current and planned manufacturing or distribution methods and processes); penetration data and other market information; employee, investor, economical, commercial, technical, pricing, proprietary or business information, whether in oral, written, graphic or electronic form. All materials and information disclosed by PDS Group will be presumed to be Confidential Information and will be so regarded by the recipient unless the recipient can prove that the materials or information are not Confidential Information.”

15.2. Our employees and directors shall seek proper authorization prior to disclosing PDS Group or business-related information, and such disclosures shall be made in accordance with PDS Group’s media and communication policy. This includes disclosures through any forum or media, including through social media.

15.3. Misrepresentation of financial transactions undertaken as part of the work with a deliberate intent to gain personal benefit is considered an offence.

15.4. Our employees shall ensure the integrity of personal data or information provided by them to the PDS Group. We shall safeguard the privacy of all such data or information given to us in accordance with applicable PDS Group’s policies or law.

15.5. Our employees shall respect and protect all confidential information and intellectual property of PDS Group. Our employees shall safeguard the confidentiality of all third-party intellectual property and data. Our employees shall not misuse such intellectual property and data that comes into their

possession and shall not share it with anyone, except in accordance with applicable PDS Group's policies or law. Our employees shall promptly report the loss, theft or destruction of any confidential information or intellectual property and data of PDS Group or that of any third party.

16. Interaction on Social Media

- 16.1. Our employees should not post any information including price sensitive information on Social Media in their official capacity unless specifically authorized to do so.
- 16.2. Our employees must avoid any irresponsible activity which could harm their reputation and the reputation of PDS Group while interacting on Social Media. Our employees should put a disclosure stating that the opinions posted on Social Media are personal in nature and do not represent the opinions of PDS Group.
- 16.3. Our employees must refrain from posting any comments on topics which could be considered controversial in nature.
- 16.4. It is expected from all who are engaging in social media to understand and to follow the guidelines laid out in our Social Media policy. Any breach of the Social Media Policy would result in disciplinary actions regardless of whether the breach occurred during or outside of working hours.

17. Fair Competition and Anti-competitive conduct

We believe in fair competition in the marketplace. We are committed to providing best quality products to demonstrate our value to our customers and establish our presence in the market. We shall not enter into any contracts / agreements which would be inconsistent with any applicable Anti-Trust or Anti-Competition laws to gain any unfair advantage

18. Prohibited drugs and substances

Use of prohibited drugs and substances creates genuine safety and other risks at our workplaces. We do not tolerate prohibited drugs and substances from being possessed, consumed, or distributed at our workplaces, or in the course of PDS Group's duties.

19. Conflict of Interest

- 19.1. Our employees and executive directors shall always act in the interest of PDS Group and ensure that any business or personal association including close personal relationships that they may have does not create a conflict of interest with their roles and duties in PDS Group or the operations of PDS Group.
- 19.2. Our employees shall not directly or indirectly influence the hiring of a family member. No employees shall directly or indirectly supervise their family members or attempt to influence the appraisals of their family members. In case where any family member is hired by PDS Group, the same should be disclosed to the Group CHRO/Head of Legal and Company Secretary/Business Head/HR Business Partner.
- 19.3. Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts to the competent authority, and seek approvals as required by applicable law and PDS Group's policy. The competent authority shall revert to the employee within a reasonable time as defined in PDS Group's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.
- 19.4. In the case of all employees other than executive directors, the Group Chief Executive Officer / Business Head shall be the competent authority, who in turn shall report such cases to the Board of

Directors on a quarterly basis. In case of the Group Chief Executive Officer / Business Head and executive directors, the Board of Directors shall be the competent authority.

- 19.5. Notwithstanding such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to PDS Group's management. At the time of appointment in PDS Group, our employees and executive directors shall make full disclosure to the competent authority, of any interest leading to an actual or potential conflict that such persons or their immediate family (including parents, siblings, spouse, partner, children) of persons with whom they enjoy close personal relationships, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, PDS Group.

20. Freedom of association

We recognize that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable PDS Group's policies and law.

21. Political Activities

- 21.1. PDS Group does not support any specific political party and does not have any political affiliation. Therefore, no contributions should be made, on behalf of PDS Group, directly or indirectly, either to any political party or for any political purpose without prior approval of the Board of Directors.
- 21.2. Employees cannot use their job title or PDS Group affiliation in connection with political activities.

22. Outside employment by the employees

- 22.1. Carrying out any commercial or financial activities either in competition or otherwise with the PDS Groups' business, including suppliers, customers & service providers of PDS Group individually or in collusion with another party.
- 22.2. Employees who conduct any activity which may be competing with the interests of PDS Group or otherwise either individually or in partnership with another person or organisation or if any such activity is in contravention of their contract with PDS Group, such issues shall also be dealt with disciplinary action.

23. Reporting any violations

- 23.1. If we become aware of a breach or potential breach of our Code or of other legal requirements, we must report, whether it relates to us, our manager, or anybody else.
- 23.2. Individuals should disclose all relevant information regarding the violation, as soon as possible, if they believe or suspect that a conflict with this policy has occurred or may occur in the future. Such disclosures should be made as per the procedures set out in the Vigil Mechanism Policy, which includes emailing the Group CHRO at whistleblower@pdsmultinational.com or using the Navex Hotline as per the details provided on www.pdsmultinational.ethicspoint.com.
- 23.3. PDS Group takes all reports of potential violations seriously and is committed to confidentiality and a full investigation of all allegations by designated teams.
- 23.4. You are obliged to co-operate in internal investigations and failure to do so may result in disciplinary actions.
- 23.5. PDS Group strives to protect confidentiality of individuals involved, to the extent practical.

23.6. Please seek guidance from the Group CHRO /Business Head/HR Business Partner/ for any matter relating to the Code.

24. Non-Retaliation

24.1. PDS Group does not tolerate any form of retaliation against any person who reports a suspected violation in good faith. In addition, no one who participates or cooperates honestly and completely in PDS Group's investigation will be subjected to retaliation for doing so.

24.2. Anyone who retaliates against a person for making a good faith report or for participating in the investigation of a report, as described above, will be subject to disciplinary action.

24.3. While the Code of Conduct is intended to protect Whistle-blowers from any unfair treatment due to disclosures made in good faith, any attempt to misuse this protection by making false complaints is strictly prohibited. Any personnel found to be making false and malicious complaints shall be liable for appropriate disciplinary actions.

25. Managing Risk and Reputation through collaboration with Global Investigation Firms

25.1. PDS Group believes in a fair and unbiased investigation process.

25.2. To strengthen our governance, PDS Group has partnered with two internationally recognized global investigation companies i.e., Control Risk and FTI Consulting, who will assist in managing risk and conducting independent investigations, as required, across multiple geographies, covering key business locations for PDS Group.

25.3. These firms will support PDS Group by offering services like fact-based fraud investigations, compliance audits / compliance quality reviews, multi-jurisdictional asset tracing, Third Party due diligence, and business intelligence, among other services.

25.4. PDS Group remains committed to creating a secure, compliant, and resilient organization and will enter into new partnerships with additional global investigation firms, as required.

26. Disciplinary Procedures

Any disciplinary action taken will be decided depending upon the facts of the case and may include penalties, suspension, or even termination of employment. In addition, if deemed necessary by the management, appropriate regulatory authorities will be informed and involved as required and criminal or civil legal action may be initiated

27. Self - declaration process

The CoC self-attestation exercise is conducted to remind us of the values that we need to demonstrate in all our dealings – internally and externally. This is a statutory requirement to be fulfilled as a publicly listed company. The self-certification checklist needs to be filled and submitted by all the employee of PDS Group to Group CHRO/Business Head/HR Business Partner. at the time of joining and once in six months. The same is provided as Annexure 1.

Annexure 1

PDS Code of Conduct

I acknowledge that I have received the PDS Code of Conduct.

I have read the Code of Conduct and I acknowledge that as a PDS employee, I am required to comply with the guidelines described therein and any non-compliance may subject me to action as per my employment terms and applicable PDS Group policies.

If I have a concern about a violation, or a potential violation of the PDS Code of Conduct, I understand that there are channels (NAVEX, etc.) available to me in the PDS Group to report such issues. By making use of these channels when required, I will play my part in upholding the high ethical standards to which we hold ourselves.

Signature:

Date:

Name:

Business unit:

Location

Guidelines for self-certification

- Most of the aspects covered in the questionnaire are based on PDS Code of Conduct. Please read the code carefully
- If answer to any of the questions is yes, please provide more details in the space provided.
- It is good to be conservative – if you have any doubts whether something should be declared or not, go ahead and declare.
- In case of any change in the matters contained in the self-declaration file by any person, a voluntary declaration within one month of occurrence of such change has to be made. Such voluntary declaration needs to be provided to your Business Head.
- In case of any doubts, approach the Group CHRO/Business Head/HR Business Partner.
- The declarations shall be maintained by the Business Heads. Business Heads shall report all changes to the Group CHRO. If any individual is found to have given false declaration/information intentionally, he will be held guilty of misconduct and committee will decide the further course of action. There could be further request for specific input in such matters.
- PDS Board will be updated about the result of the self-certification process.

CoC: Self-Certification Declaration

Name of Employee	
Employee Code	
Date of Joining	
Role Title	
Official Email ID	
Company/Business name	
Location	

S No	Question	Response
1.	<p>Have you received/offered any gifts / business courtesies from/to vendors / customers?</p> <p>Definition of Gift as per PDS Code of Conduct <i>No employee shall receive/offer gifts in any form whose value may exceed 25USD. Such gifts are also permitted only on very special occasions in a given country of employment depending on the cultural subtleties. At the same time, no employee shall offer any gift to anybody in his/her official capacity for value exceeding 25USD. In all such cases, where the employee receives/accepts gifts, it should be informed to his/her immediate superior in written format. If an employee deals with many associates/partners and when the situation so arises that he/she is given or has to give gifts on such very special occasion to more than one person then the total value of the entire transaction shall not exceed 50USD.</i></p>	
2.	<p>Have you received/offered any favours from/to vendors /suppliers/customers – sponsored travels / events, vacations, any form of discounts etc.,?</p>	
3.	<p>Do you or your relative have any material interest in any vendor / suppliers/customer organization directly or indirectly? Or Are any of your relatives working within PDS Group or for any vendor /supplier/ customer? <i>(Relative includes spouse, father, mother, brothers, sisters, children and their spouses, father-in-law, mother-in-law)</i></p>	
4.	<p>Are you involved in any business or part time / full time employment/services with another organization other than declared as per group records?</p>	
5.	<p>Have you ever offered /received offer for bribe of any kind, for an official matter?</p>	
6.	<p>Are you involved in any false / erroneous invoice payment?</p>	
7.	<p>Are you involved in/offered to involve in any instances of misuse or misappropriation of organization assets?</p>	
S No	Question	Response
8.	<p>Are you involved (perpetrator/victim) in any cases of sexual harassment / unfair treatment of an employee at workplace</p>	
9.	<p>Are you involved in renting any premises / vehicles belonging to any employee/its relatives to any business partner / customer / employee?</p>	

10.	Are you involved in/offered to involve in any instances of unauthorized disclosure of confidential information, including but not limited to publishing on social media, sharing through emails?	
11.	Have you communicated with media, on an official matter without acknowledgement of PDS Board?	
12.	Please highlight any other matter concerning ethical ways of conducting business operations.	

I hereby declare that all the above information provided are true & accurate to the best of my knowledge and belief.

I also acknowledge that I shall make another voluntary declaration to state any change in any matter contained in this declaration within one month after the change occurs and shall provide further information on the particulars to the Business Head.

Signature :

Date :