

Annexure 1

Disclosure Pursuant to Regulation 14 of The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the Financial Year 2023-24

General Disclosures

- A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

All relevant disclosures have been made in the Financial Statements mentioned in the Annual Report 2023-24 which can be accessed through web link – https://pdsLtd.com/investors/financial_reports/

- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time. – Earning Per Share

For details, please refer to note no. 48 to Standalone Financial Statements mentioned in the Annual Report 2023-24 which can be accessed through web link - https://pdsLtd.com/investors/financial_reports/

Scheme Specific Disclosures

Sr. No.	Details of ESOP	PDS Limited - Employee Stock Option Plan 2021 (PDS ESOP 2021)	PDS Limited- Employee Stock Option Plan 2021 – Plan A (PDS ESOP Plan A)	PDS Limited- Employee Stock Option Plan 2021 – Plan B* (PDS ESOP Plan B)	PDS Multinational Fashions Limited – Phantom Stock Units Plan 2021**
1	Date of Shareholders Approval	February 25, 2021	July 30, 2021	July 30, 2021	July 30, 2021
2	Total No. of Options approved under ESOP	26,57,825 Stock Options	29,12,050 Stock Options	5,06,740 Stock Options	8,61,415 Stock Units
3	Vesting Requirements	The Options/Units would vest not earlier than 1 year and not later than 4 years from the date of grant of Options/Units. The Nomination and Remuneration Committee may specify certain vesting conditions pursuant to which the Options may vest with the relevant Eligible Employee. The specific vesting schedule and vesting conditions would be determined by the Nomination and Remuneration Committee and identified in the grant letter issued to the Option grantee.			
4	Maximum Term of Options/Units Granted	Options/Units granted shall be capable of being exercised within a period of 4(four) years from the date of vesting.			
5	Exercise Price or Pricing Formula	The Exercise price in respect of the Option/Units shall be determined by the Nomination and Remuneration Committee and shall be notified to the Option/ Units Grantees in the grant letter. The Exercise Price may be equal to or less than the market price of the Equity Shares of the Company, as determined by the Nomination and Remuneration Committee from time to time but shall not be less than the face value of the underlying Equity Share.			
6	Source of Shares (Primary, secondary or combination)	Primary	Primary	Secondary	NA
7	Variation in Terms of Options/Units	Variation in PDS ESOP 2021 approved on July 30, 2021.	There have been no variations in the terms of the options/ units.		
8	Method of Option Valuation	Indian Accounting Standards (Ind AS) has been adopted by Company in previous financial year and accordingly, the Company has accounted the stock options/units at Fair Value Method.			

Sr. No.	Details of ESOP	PDS Limited - Employee Stock Option Plan 2021 (PDS ESOP 2021)	PDS Limited- Employee Stock Option Plan 2021 – Plan A (PDS ESOP Plan A)	PDS Limited- Employee Stock Option Plan 2021 – Plan B* (PDS ESOP Plan B)	PDS Multinational Fashions Limited – Phantom Stock Units Plan 2021**
9	Difference between the above and employee compensation cost that shall have been recognized if it had used the fair value of the options/units (if method is Intrinsic Value Method)	Not Applicable			
10	Option movement during the Year				
	Number of Options/Units outstanding at the beginning of the period, i.e., April 1, 2023	20,73,910	28,76,925	1,61,225	3,08,125
	Number of Options/Units granted during the year	-	55,000	-	25,000
	Number of Options/Units forfeited/lapsed during the year	-	2,76,250	-	10,000
	Number of Options/Units vested during the year	3,95,000	6,85,570	40,306	80,625
	Number of Options/Units exercised during the year	6,50,000	3,25,419	9,056 [#]	46,500
	Number of Shares arising as a result of exercise of options/units	6,50,000	3,25,419	Nil [#]	Nil [*]
	Money realized by exercise of options/units (Amount in ₹)	7,15,00,000	6,86,10,660	23,36,865	Nil
	Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable	Nil	Not Applicable
	Number of Options/units outstanding as at March 31, 2024	14,23,910	23,30,256	1,52,169	2,76,625
	Number of Options/units exercisable as at March 31, 2024	8,88,910	8,96,621	36,556	67,875
11	Weighted average exercise price of Options/Units granted whose				
	(a) Exercise Price equals market price	Refer Annexure A to this disclosure and Note No. 48 to Standalone Financial Statements			
	(b) Exercise Price is greater than market price				
	(c) Exercise Price is less than market price				
	Weighted average fair value of Options/units granted during the year whose				
	(a) Exercise Price equals market price	Refer Annexure A to this disclosure and Note No. 48 to Standalone Financial Statements			
	(b) Exercise Price is greater than market price				
	(c) Exercise Price is less than market price				
	Weighted Average Information:				
	The fair value of employee share options, see (A) above, has been measured using Black Scholes Merton Model. The fair value of the options and the inputs used in the measurement of the grant date fair values of the equity-settled share-based payment plan are as follows:				

Sr. No.	Details of ESOP	PDS Limited - Employee Stock Option Plan 2021 (PDS ESOP 2021)	PDS Limited- Employee Stock Option Plan 2021 – Plan A (PDS ESOP Plan A)	PDS Limited- Employee Stock Option Plan 2021 – Plan B* (PDS ESOP Plan B)	PDS Multinational Fashions Limited – Phantom Stock Units Plan 2021**
12	Employee Wise details of- i) Options/units granted to Senior Managerial Personnel during the FY 2023-24 ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during the year; iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	-	-	-	-
13	A description of the method and significant assumptions used during the year to estimate the fair value of options.	Refer Annexure A to this disclosure and Note No. 48 to Standalone Financial Statements			

Notes:

PDS Multinational Fashions ESOP Trust has bought 43,419 equity shares from the market and has transferred 9,056 equity shares to the employees during the financial year ended March 31, 2024.

* Pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Vistra ITCL (India) Limited is trustee.

** The Company's Stock Units are cash- settled with choice of settlement with the Company, and method used to account in fair value.

Details related to ESOP Trust

i) General Information on all schemes

Sr. No.	Particulars	Details
1	Name of the Trust	PDS Multinational Fashions ESOP Trust
2	Details of Trustee(s)	Vistra ITCL (India) Limited
3	Amount of loan disbursed by company / any company in the group, during the year	₹ 1,44,00,000.00
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 8,52,06,808.00
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	NA
6	Any other contribution made to the Trust during the year	Nil

ii) Brief details of the transactions in shares by the trust

Number of Shares held at the beginning of the year	1,32,225 Equity Shares				
Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	Sl. No.	Date	Mode of Acquisition	% of paid-up equity capital as at the end of the previous financial year	No. of Shares
	1	25/05/2023	Market Purchase	0.01	10,000
	2	26/05/2023	Market Purchase	0.02	20,000
	3	03/08/2023	Market Purchase	0.00	2,719
	4	04/08/2023	Market Purchase	0.01	7,600
	5	21/08/2023	Market Purchase	0.00	3,100
	Total			0.03	43,419
Number of shares transferred to the employees / sold along with the purpose thereof	Primary Issuance: Not Applicable				
Number of shares held at the end of the year	Weightage average cost of acquisition per share: ₹321.78				
	Pursuant to exercise of the stock options allotment to the employees under PDS ESOP Plan B, 9,056 equity shares to the employees during the financial year ended March 31, 2024.				
Number of shares held at the end of the year	1,66,588 Equity Shares				

iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	1,32,225
Acquired during the year	43,419
Sold during the year	0
Transferred to the employees during the year	9,056
Held at the end of the year	1,66,588

By & On Behalf of the Board of Directors
For PDS Limited

Dr. Deepak Kumar Seth
Chairman &
Non-Executive Director
DIN: 00003021

Pallak Seth
Executive Vice Chairman
DIN : 00003040

Date: May 14, 2024
Place: Mumbai, India