

PDS Reports Q3 FY25 and 9M FY25 Results Topline Growth of 21% and PAT Growth of 66% in Q3 Announces Strategic Acquisition of Manufacturing Business in India

Mumbai, January 28th, 2025: PDS has reported its financial results for Q3 and 9M FY25, showcasing the company's sustained growth and performance. Further, PDS announced a strategic milestone in its expansion efforts with the acquisition of a 55% stake in Knit Gallery India Pvt Ltd (KGIPL). This acquisition highlights PDS's focus on diversifying its sourcing footprint and leveraging India's strategic role in the fashion and textile industry to support its growth ambitions.

ACQUISITION OF 55% STAKE IN KNIT GALLERY INDIA:

Established in 2001, Knit Gallery is a Tirupur based manufacturer and exporter of apparel, specializing in high-quality apparels across baby wear, children wear, nightwear and inner wear. KGIPL operates 14 manufacturing units along with warehouses and hostels and has a production capacity of +40mn pieces per year, serving customers across Germany, US and UK.



PDS's expansion of manufacturing capabilities to India aligns with its strategic focus addressing geo-political disruptions while diversifying sourcing locations. This move enables access to new customers, drives scale in India, and strengthens our ability to increase sourcing volumes in countries where we have a manufacturing presence, ensuring resilience and growth in a dynamic global landscape.



As India gains prominence as a global textile and apparel hub, PDS is strengthening its position in this dynamic market, contributing to the industry's growth and development. This addition signifies not only our growth but our unwavering commitment to excellence, meeting the ever-evolving needs of the industry.

PDS is acquiring 55% stake in KGIPL for an equity consideration of ₹41cr, subject to diligence and documentation. Part of Knit Gallery business will be transferred from its existing firm to KGIPL for a Business Transfer Consideration of ₹34cr which will be payable from KGIPL cash flows over 3 years, subject to achievement of pre-defined targets. The combined business clocked around ₹288cr in FY24 with EBITDA of ₹36cr. The transaction is expected to consummate by May 2025.

Speaking on the acquisition, **Pallak Seth, Executive Vice Chairman** mentioned "This acquisition marks a significant step in enhancing our manufacturing capabilities in India while leveraging it to drive greater sourcing opportunities. Our strong sourcing foundation is complemented by our state-of-the-art manufacturing facilities in Bangladesh and Sri Lanka, which uphold the highest standards of sustainability and compliance. With this strategic addition, we are not only strengthening our garment manufacturing expertise but also reaffirming our commitment to the Make in India initiative and advancing the future of sustainable manufacturing."

CONSOLIDATED FINANCIAL RESULTS Q3 & 9M - FY25:

PDS demonstrated sustained growth momentum in 9M FY25, achieving a topline of ₹9,052cr, reflecting a 26% year-on-year growth. While other regions continued their positive trajectory, North America emerged as a key driver with robust growth of ~70%. Over the last 4 years, the gross margin of the company has expanded by ~4% aligning with PDS's strategic focus on

PDS Limited

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expanding its “Solutions & Services” offering. With a healthy order book of \$425 million, PDS remains well-positioned for sustained performance during the year.

(₹ in crs, unless mentioned otherwise)

Particulars	Q3 FY25	Q3 FY24	(Y-o-Y)	9MFY25	9MFY24	(Y-o-Y)
Gross Merchandise Value	4,402	3,786	16%	13,737	10,521	31%
Revenue from Operations	3,125	2,580	21%	9,052	7,157	26%
PAT	43	26	66%	167	137	22%

Sanjay Jain, Group CEO, shared insights, stating, " Our Q3 and 9M FY25 results highlight PDS’s ability to navigate a dynamic global landscape while maintaining strong growth momentum. The acquisition of a majority stake in Knit Gallery India Pvt Ltd is a key milestone, strengthening our manufacturing capabilities and solidifying India’s strategic role in our operations. Alongside this, our collaboration with BCG on cost optimization and operational efficiencies reinforces our focus on scaling sustainably. With robust growth in North America and a strong order book of \$425 million, we remain committed to driving sustainable value creation, fostering innovation, and enhancing synergies across our operations to deliver excellence to our stakeholders."

About PDS Limited: (www.pdsLtd.com)

PDS Limited is a global fashion infrastructure platform offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide handling over \$1.8 billion of Gross Merchandise Value. The Company operates a vast global network covering over 60 offices in 22 countries, with over 4,400 employees and 6,000+ factory associates worldwide. PDS also offers a bespoke end-to-end outsourcing solution, engaging dedicated talent and infrastructure as an extended arm of retailers and brands. The Company reported consolidated revenues of ₹10,370cr in FY24.

PDS is listed on leading stock exchanges in India, BSE Ltd. (Scrip Code: 538730) and the National Stock Exchange of India Ltd (Scrip Code: PDSL). Follow us on [LinkedIn](#)

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