

PDS/SE/2024-25/110

January 29, 2025

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 <b>Scrip Symbol: PDSL</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 538730</b>
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**Re: ISIN - INE111Q01021**

**Sub: Statement of Deviation/Variation for the quarter ended December 31, 2024.**

Dear Sir/ Madam,

Pursuant to Regulation 32(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the Statement of Deviation/Variation for the quarter ended December 31, 2024, pursuant to the funds raised through Qualified Institutional Placement.

The aforesaid has been considered by the Audit Committee and Board of Directors in their respective Meetings held on January 28, 2025. Further, please note that there has been no deviation in the utilisation of proceeds of the funds raised through Qualified Institutional Placement.

This disclosure is being uploaded on the Company's website at [www.pdsltd.com](http://www.pdsltd.com).

We request you to kindly take the above information on record for the purpose of dissemination to the shareholders.

Thanking you,

Yours faithfully,  
for PDS Limited

**Abhishekh Kanoi**  
**Head of Legal & Company Secretary**  
**ICSI Membership No.: F-9530**

*Encl.: As above*

**STATEMENT OF DEVIATION/ VARIATION**

Sl. No.	Particulars	Details
1.	Name of the Listed Entity	PDS Limited
2.	Mode of Fund Raising	Qualified Institutional Placement (QIP)
3.	Date of Raising Funds	August 27, 2024
4.	Amount Raised	INR 430 Crores
5.	Report filed for the quarter ended	December 31, 2024
6.	Monitoring Agency	Applicable
7.	Monitoring Agency name, if applicable	CRISIL Limited
8.	Is there any deviation/variation in the use of the funds raised	No
9.	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
10.	If Yes, Date of shareholder Approval	Not Applicable
11.	Explanation for Deviation / Variation	Not Applicable
12.	Comments of the Audit Committee after review	Not Applicable
13.	Comments of the auditors, if any	Not Applicable

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
<b>Not Applicable, since there is no deviation/variation for the quarter ended December 31, 2024</b>						

*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

for PDS Limited

**Abhishekh Kanoi**  
 Head of Legal & Company Secretary  
 ICSI Membership No.: F-9530