



Investor Meet 2025

London, UK
September 2025



SAFE HARBOUR

The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein. This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceuticals industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein. No part of this presentation may be reproduced, quoted or circulated without prior written approval from PDS Ltd.

Figures have been rounded off to the nearest Cr/Mn except otherwise stated

Previous period figures have been re-grouped/ reclassified wherever necessary, to confirm to current period's classification and the impact of the same is not considered to be material.



AGENDA

1. The Group

- Who We Are
- The Platform
- How it Works
- What Makes us Different
- Our Solutions

2. Macro Environment

- Macro Environment
- The Industry Shift
- Working Capital & Banking
- Moving from a product to a solutions company
- What that means in practice
- Key customer wins

3. Future Focus

- 555 Strategy
- Key opportunities
- How PDS is adapting

4. Strategic Approach

- Driving future growth
- Investment policy
- MOU
- 6 C's & I

5. Other Updates

1

THE GROUP

We're the World's Leading Entrepreneur-led Global Supply Chain Solutions Partner.

\$2.2bn

GMV in FY25

\$550mn+

Working Capital Limits

22+

Country presence with
100+ offices

1.3mn+

Pieces per day production
handled

250+

Brands and Retailers
serviced globally

10,200+

Associates & Factory Workers
& Employees

1 THE PLATFORM

PDS is a global fashion supply chain infrastructure platform with 40+ business verticals, offering solutions to 250+ brands & retailers.

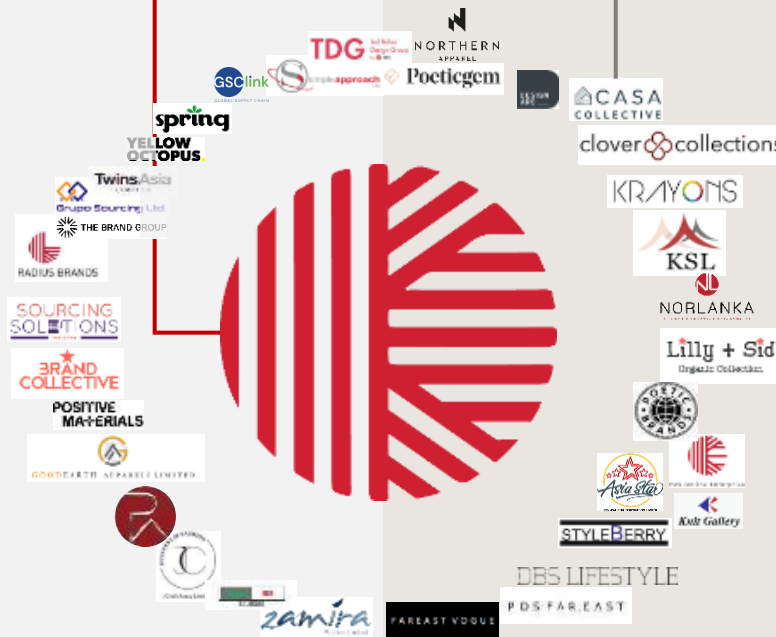


1 HOW IT WORKS

The Group

*Focus on Partnerships
& Operational Excellence*

- ✓ Banking
- ✓ Treasury
- ✓ IT
- ✓ HR
- ✓ Legal
- ✓ Risk & Compliance

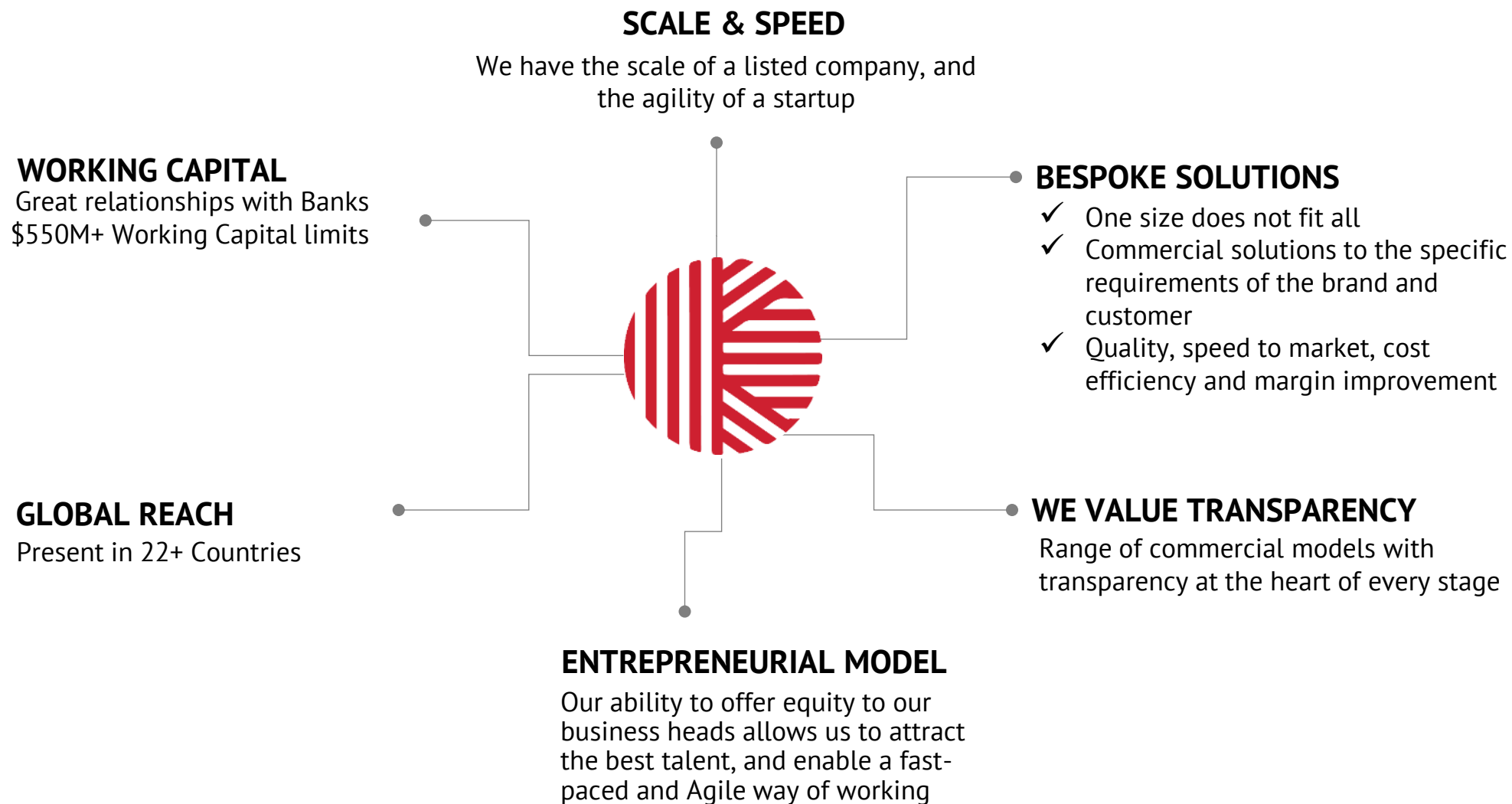


The Subsidiaries

Focus on the Customer

- ✓ Design
- ✓ Development
- ✓ Critical path
- ✓ Manufacturing
- ✓ Quality assurance

1 WHAT MAKES US DIFFERENT





We are moving from a **product** to a **solutions** company

*PDS's strength lies in the exposure to different global markets and customers. This has positioned us incredibly uniquely – which has resulted in **customers coming to PDS for Operating Model, Sourcing Strategy and Product Design solutions**, rather than just pure-play manufacturing.*

1 OUR SOLUTIONS

Governance



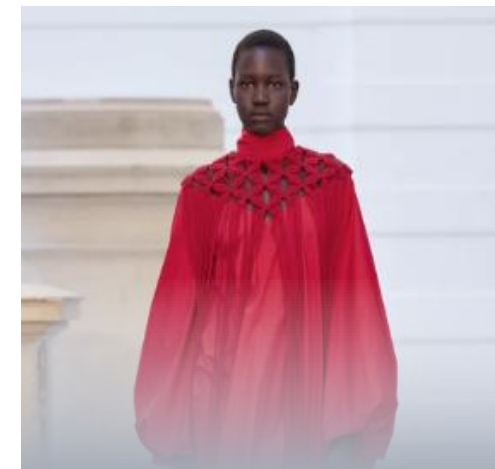
Design-Led Sourcing
We act as your design arm, introducing new concepts, trends and sourcing products at competitive costs across the value chain, enabling speed.



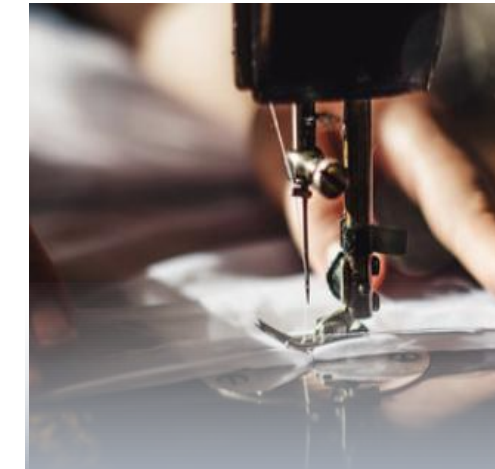
Sourcing as a Service
We act as your outsourced sourcing office for a particular region or category.



Category Management
We act as your outsourced Merchandising, Buying, Design and Sourcing departments for a specific category.



Brands
Leveraging our capabilities to grow brands, via brand management & wholesale distribution of licensed brands.



Manufacturing
We have our own factories spread across Bangladesh, Sri Lanka and India where we have roughly 220+ production lines in total.



2

MACRO ENVIRONMENT

2 MACRO ENVIRONMENT

PDS is strongly positioned in a tough market.



**Consolidation trend
continues in Retail &
Banking**



**Strength of balance sheet
is key**



ESG Rethink



**Tariffs & FTA's changing the
sourcing landscape**



**SG&A cost-cutting
in retailers**



**Vendors pushed to take on
more responsibility**

2 THE INDUSTRY SHIFT = PDS Advantage

*In the past 24 months, PDS has been able to **attract top industry talent**, who have **joined PDS to service the customer back**.*



Arnold Panagiotopoulos - 2024

Head of Sourcing at Design Arc (PDS subsidiary), previously Global Sourcing Manager at C&A.



Gareth Hall - 2024

Commercial Director at Spring Near East, previously Sourcing Director at Hanes Brands and Target Australia.



Andrew Reaney - 2024

CEO at OLE (PDS subsidiary), with previous director roles in Buying, Product, and Sourcing at Dunnes, Primark, and Boohoo.



Melanie Wilson - 2024

Executive Director at ON:ME, with previous experience as Senior Director of Global Sourcing at ASDA/George for 10 years.



Michael Yee - 2025

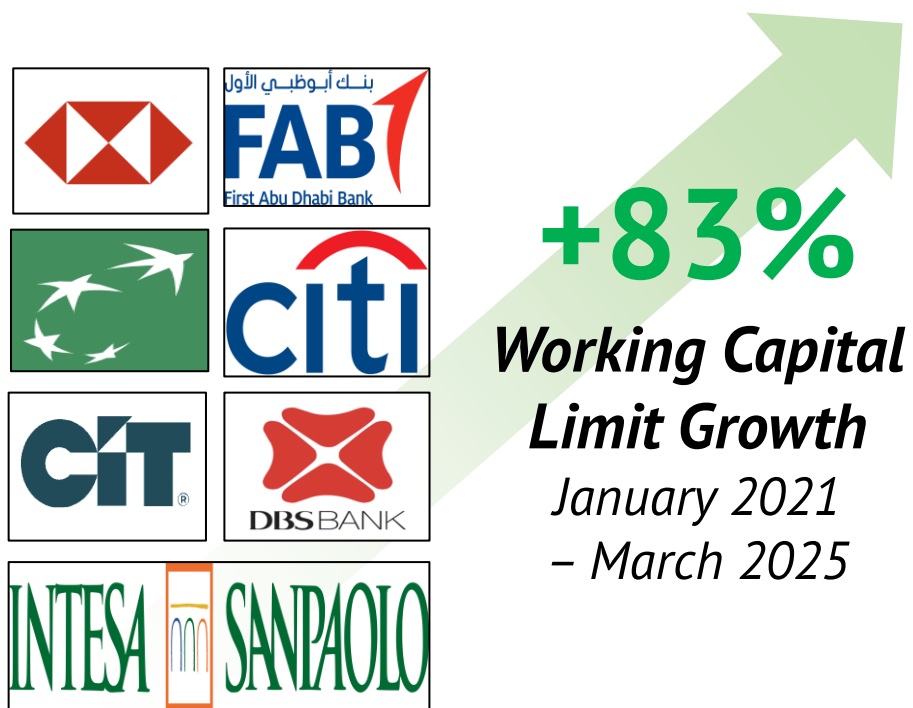
CEO of GSC Link (PDS subsidiary), with previous leadership roles as MD at Kate Spade, EVP at GAP, and CEO at MGF Sourcing.



Chris Bath - 2025

Global Sourcing Director at Poeticgem, previously Director of Global Sourcing at Sainsbury's for 24 years.

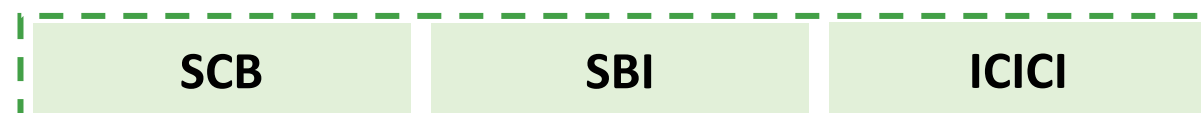
2 WORKING CAPITAL & BANKING



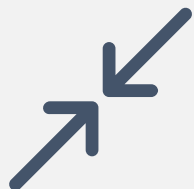
Working Capital Limit Diversification

In the last three years, we have diversified our banking limits in line with our Risk Mitigation principles.

New Banking Relationships +



2 WHAT THIS MEANS IN PRACTICE



Retailers
consolidating and
**looking for service on
the doorstep** due to
pressures.



PDS becomes their
**strategic solutions
partner.**

PDS

*creates a New
Solution*

or

*recommends
an Existing
Solution.*



Retailer ends up with:

New business models

New categories

New geographies

*Supported by the Group's Banking strength,
Compliance, IT, HR and Risk Management.*

2 CUSTOMER INTERACTION

Design-led sourcing relationship started with:



Multi-brand & multi-country sourcing relationship with:



Expanding our Homeware sourcing with:



Strengthening our relationship with:



Fast production model with:



Category management on all baby & childrenswear with:



Strategic sourcing partnership initiated in India with:



Long term collaboration with:



Talent-led homeware collection launch with Kelly Hoppen and:



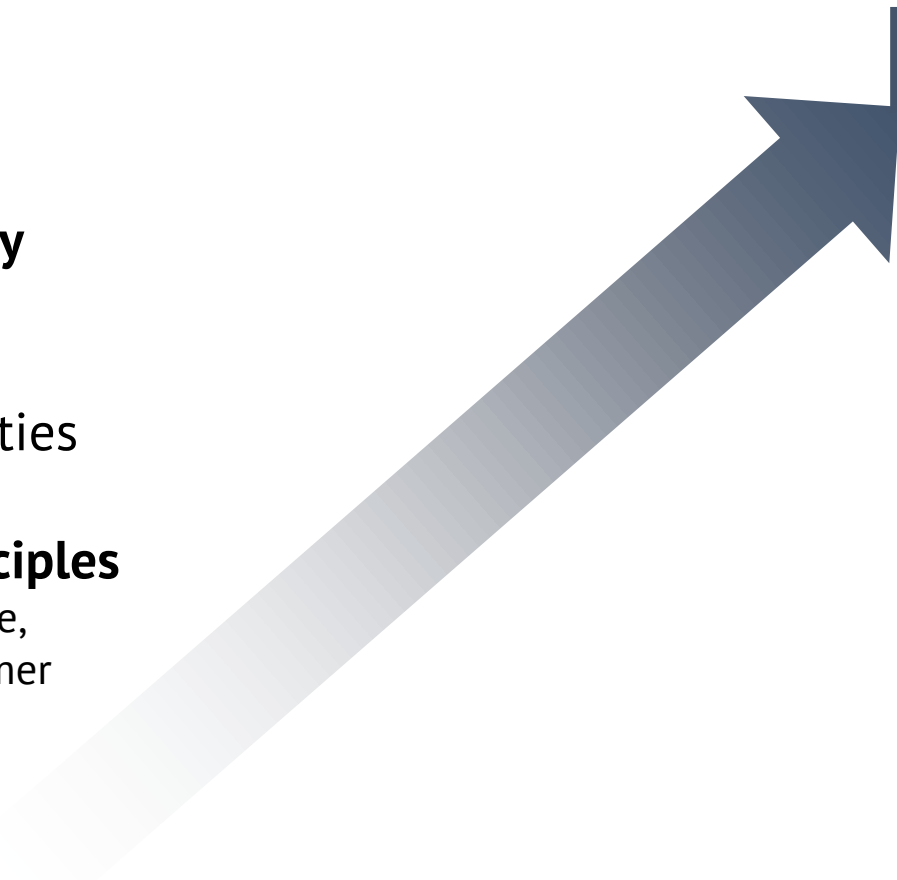
3

FUTURE

FOCUS

3 555 STRATEGY

- No growth for growth's sake
- Work with on AAA **credit worthy** customers
- Focus on **high ROCE** opportunities
- **No compromise on 6C & I principles**
(Compliant Capacity, Credit, Compliance, Currency, Cost Management, no Customer Dependency, no Inventory risk)



TARGET
5 Years
\$5Billion GMV
5% PAT

3 KEY OPPORTUNITIES



**Sourcing office
management**



**New sourcing
Countries**



**New
Categories**



**Speed and Fast
production models**

3 HOW PDS IS ADAPTING

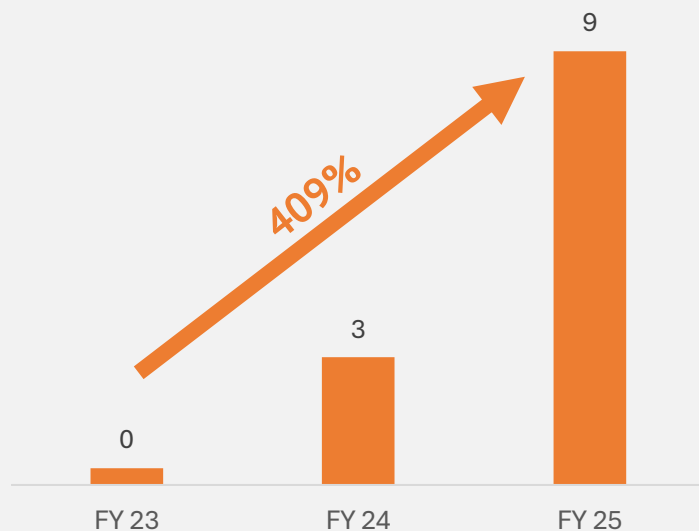
- 1 **Startup Mentality:** PDS has a 25-year-old start up mentality
- 2 Evolving from a **product** to a **solutions** company
- 3 Focus on remaining **asset light** to drive agility
- 4 **Strategic manufacturing investments**
- 5 **PDS Ventures** investing in innovation (Material science/Circularity solutions and Fashion tech solutions)

4

STRATEGIC APPROACH

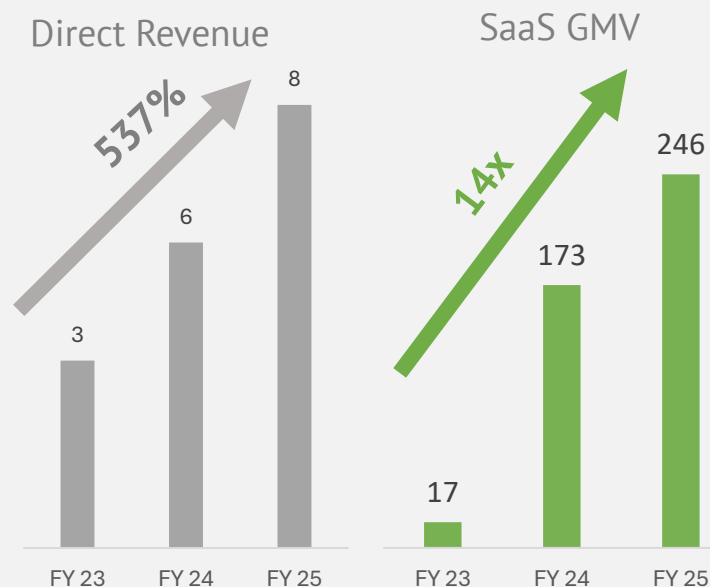
4 New Business: Case Studies

Brand Collective Tech & General Merchandise



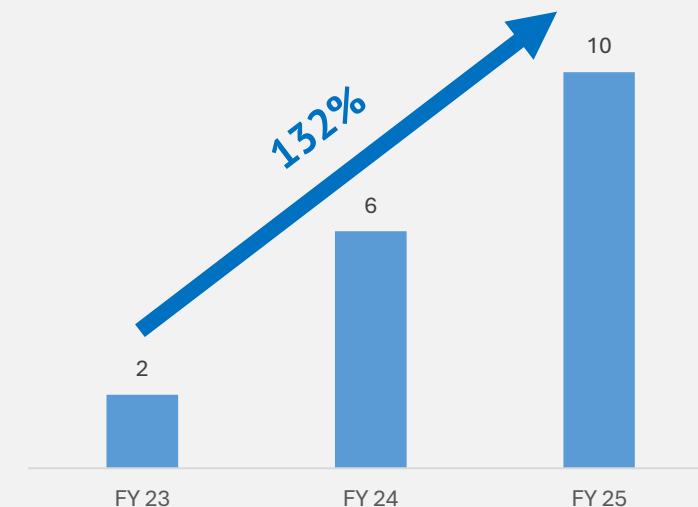
PRIMARK®
Dunelm MATALAN
TESCO

CASA Collective Homeware



TJX® KOHL'S
ASDA

DBS Lifestyle Apparel & Home



Being human
CLOTHING
V MART
Myntra
NYKAA

4 INVESTMENT APPROACH SHIFT

PDS now **strategically chooses** between *build* and *buy*

P&L Funding

Approach: Built businesses entirely **from scratch**, funded directly through P&L.

Decision Making Factors:

- Committed **anchor customer** from to establish initial growth
- Established **industry leader** with sourcing expertise and customer network

Balance Sheet Funding

Approach: Deploying QIP fund to acquire established, running profitable businesses and integrate them into PDS's platform services and networks for accelerated growth.

Evaluation Criteria:

- Replacement value is high if we start from scratch
- Acquisition at **attractive and low valuation**.
- Provide **access to new geographies** and established and credit worthy customer base.
- Offer a **differentiated business model or a category expansion opportunity**

4 INVESTMENT POLICY

Creating guardrails for future investments in New Businesses

- **Financial Guardrails:**
 - Group Level: restricted to 15-20% of profits after tax and minority payout
 - Investments by existing verticals: only after 3% PAT & free cashflow within business
- **Process Guardrails:**
 - All new investments to be decided by an IC committee comprising of EVC and CEO office, decisions to be based on alignment with Group's strategic goals
 - Any acquisitions from QIP fund to be decided by the QIP Fund Management committee
- **Monitoring Process:**
 - Subsidiary SPOC's (Single Point of Contact) from Strategy and Growth team are allocated, to work with business heads and operational CFO's, with the purpose of monitoring profitability and enabling growth and providing regular updates enabling timely action from the Management

Standardized MoUs to incentivize BHs for better performance & protection measures for non-performance

INCENTIVES

- Further incentivising Business Heads for high growth & profits through:
 - Additional profit share on achievement of 5% PAT by the Subsidiary
 - ESOP grants based on tangible Individual Business KPIs- Collaboration, profitability, ROCE and Working Capital management

Keeping Fixed costs low and incentivising through profits

DISINCENTIVES

- Protective measures for non-performance (less than 75% budget achievement):
 - BH to fund their share of loss
 - BH to take salary cuts to affordable levels
 - BH to dilute their equity at BV based on Networth
 - Provision to close/restructure or merge business with other verticals

Protecting PDS from indefinite investments in loss making businesses

4 COST OPTIMIZATION PROJECT - BCG

Key initiatives:

1. COGS
 - a. Supplier consolidation & negotiation
 - b. Transparent bidding for core fabrics and trims - Implementing e-Auction
 - c. Curating Operating Manuals for transparent Bidding Process
 - d. Establishing Pricing and Costing Review processes
2. Opex optimization:
 - a. Manpower, product development, travel
3. Outlook
 - a. \$3.5mn (₹30cr) savings potential in FY26 & \$7mn (₹ 60cr) thereafter in FY27



4 6 C's & I: Risk Management Framework

Robust Risk Management Framework put in place to de-risk the business.

Credit

Customer and supplier pre-onboarding checks with strict receivables and payables monitoring.

Cost

Financial controllers drive global practices to cut costs and boost savings.

Customer Dependency

Ensuring diversification on a customer level – mitigating single dependency at Group and Subsidiary level.



07

Inventory

Low inventory risk, working majorly on a pre-sold basis

Compliance

PDS Code of Conduct, Zero Tolerance Violation Policy, and customer compliance requirements.

Currency

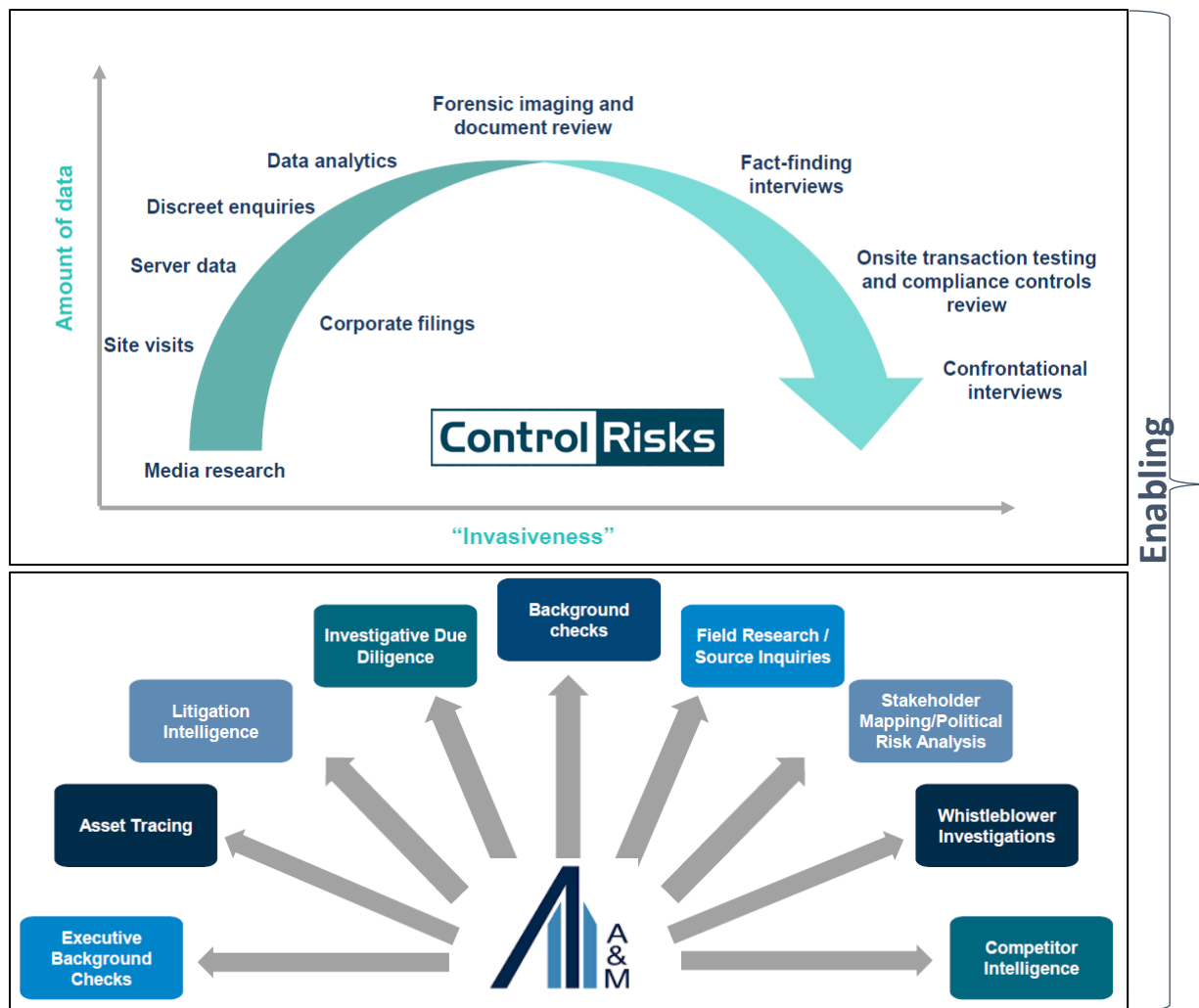
Primarily dollar-denominated with immediate forex cover for other currencies.

Compliant Capacity

Only approved factories and vendor facilities, verified through regular reviews and audits.

4 Our Risk Management Partners

Navex, Deloitte, Alvarez & Marsal



- Whistle Blower Investigations
- Employee Misconduct Investigations
- Business Intel Gathering
- Multijurisdictional Asset Trace
- **Naxex** Global Ethics hotline
- **Deloitte** Employee reference checks
- **Deloitte** Code of Conduct
- **Great Place to Work Certified**

ALVAREZ & MARSAL

F T I
CONSULTING

Deloitte.

NAVEX GLOBAL®

Control Risks



5

UPDATES

PDS on the World Stage

RETAIL SUMMIT

Riyaadh, Saudi Arabia
Jan 2025

Damian Hopkins CBE

CEO of PDS Subsidiaries The Brand Group & Radius Brands, was an **Honorary guest at TRS 2025.**

SAUDI TRADING
RETAIL SUMMIT



PDS on the World Stage

BHARAT TEX
Delhi, India
February 2025

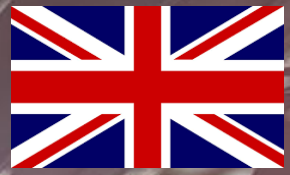


PDS subsidiaries joined forces to present under one stall at India's largest textile fair.



PDS on the World Stage

RETAIL WEEK AWARDS
London, United Kingdom
March 2025



PDS on the World Stage

EXECUTIVE SUMMIT

AMERICAN APPAREL & FOOTWEAR ASSOCIATION

Washington DC, United States

March 2025

		Key Functionality	Solution Capabilities
Prescriptive	Recommendations and Optimization	✓ Key Area of Improvements ✓ Optimal Decisions and Actions	✓ Virtual Assistant / Copilot ✓ Autonomous Coaching
Predictive	Forecasts and Predictions	✓ Risk Assessment ✓ Preventative Detection	✓ Factory Risk ✓ Product Risk ✓ On-Time Shipment Risk
Descriptive	Insights	✓ Strategic Analytics ✓ Tactical Analytics ✓ Operational Analytics	✓ Activities Outcome ✓ Stakeholder Performance ✓ Process Analysis
Digital Transformation	Data Collection	✓ Transform from manual to digital ✓ Data integrity ✓ Centralized data sources	✓ Solutions / Platform ✓ Data Lake



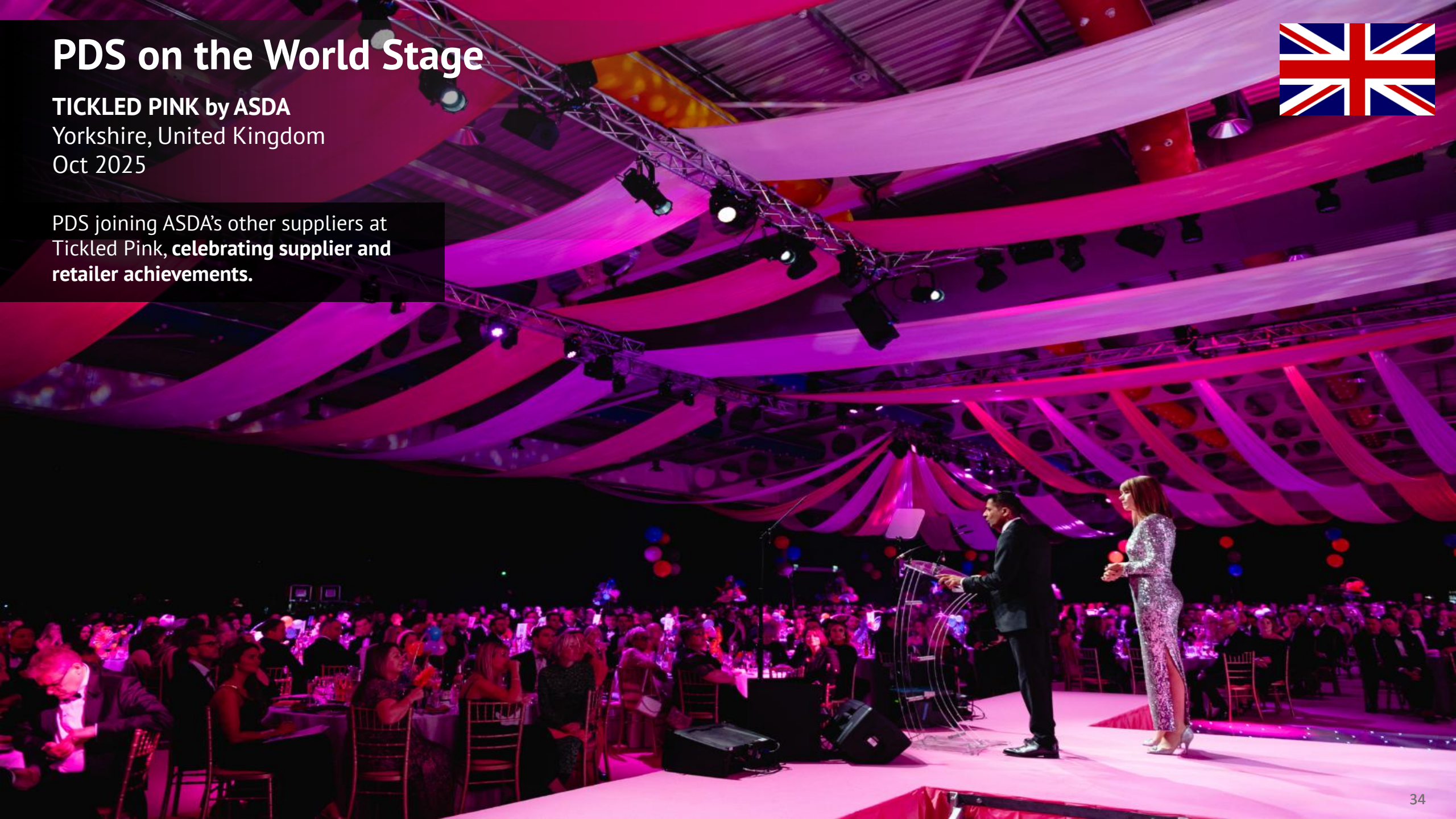
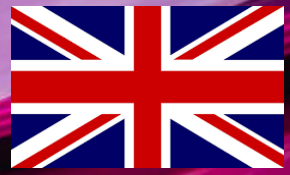
**GLOBAL
FASHION
INFRASTRUCTURE
COMPANY**



PDS on the World Stage

TICKLED PINK by ASDA
Yorkshire, United Kingdom
Oct 2025

PDS joining ASDA's other suppliers at
Tickled Pink, **celebrating supplier and
retailer achievements.**



PDS on the World Stage

GLOBAL FASHION SUMMIT

Copenhagen, Denmark

June 2025



PDS **invited as the only supplier** to participate in discussions around innovation with the world's leading Brands and Retailers.



PDS on the World Stage

GLOBAL FASHION SUMMIT

Copenhagen, Denmark

June 2025



PDS **partnered with Global Fashion Agenda** during the annual Global Fashion Summit. Pictured is Faiza Seth, PDS Co-Founder revealing “Refiberd” as the 2025 Trailblazer Award winner.



Global | Collaborative | Digital | Ethical

THANK YOU

CONTACT US

PDS LIMITED

Unit No.971, Solitaire Corporate Park,
Andheri-Ghatkopar Link Road, Andheri (E),
Mumbai-400093, Maharashtra, India

CIN: L18101KA2011PLC094125

Tel.: +91-22-41 441 100

Email: *investors@pdsLtd.com*

