

PDS Multinational Fashions Limited



PDS/SE/2017-18/08

29th May, 2017

The General Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051.	The General Manager, Corporate Service Department BSE Limited P. J Tower, Dalal Street, Fort, Mumbai-400001
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Scrip Code/ID:

NSE: PDSMFL;

BSE: 538730

SUB: Audited Financial Results (Standalone and Consolidated basis) for the Quarter and Year ended on 31st March, 2017 and Auditor's Report thereon.

Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing obligation and disclosure requirements) regulation 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 29th May, 2017, has approved the Audited Financial Results (Standalone and Consolidated basis) for the Quarter and Year ended on 31st March, 2017.

Pursuant to regulation 33 of the SEBI (Listing obligation and disclosure requirements) regulation 2015, please find attached:

- Audited Financial Results (Standalone and Consolidated basis) for Quarter and Year ended on 31st March, 2017,
- Auditors Report given by the Statutory Auditor of the Company and
- Declaration regarding Auditors Report with Un-Modified Opinion.

Beside the above, the Board has also fixed the date 27th September, 2017 for convening 6th Annual General Meeting of the Company.

Thanking You,

For PDS Multinational Fashions Limited


(B. Chandra Sekhara Reddy)

Company Secretary & Head-Legal



PDS MULTINATIONAL FASHIONS LIMITED

Regd. Office : No. 758 & 759, 2nd Floor, 19th Main, Sector-2, HSR Layout, Bangalore-560102, Karnataka, India
 CIN : L18101KA2011PLC094125 | Website : www.pdsmultinational.com | Email : investors@pdsmultinational.com | Phone: 080-67653000



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017.

Particulars	Consolidated				Standalone			
	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2016 (Audited)	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2016 (Audited)
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
Income								
I Revenue from operations	1,34,730.32	1,06,389.01	1,20,365.23	4,91,600.90	314.98	268.47	1,338.67	2,489.80
II Other income	86.21	330.65	(153.44)	1,443.87	0.04	7.77	7.49	11.01
III Total Income (I+II)	1,34,816.53	1,06,719.66	1,20,211.79	4,63,044.76	315.02	276.24	1,346.16	2,500.81
Expenses:								
a) Cost of material consumed	2,629.24	3,200.00	2,832.80	12,158.58	-	-	-	-
b) Purchases of Stock-in-Trade	1,16,024.09	88,074.64	1,01,425.68	3,88,407.31	-	(0.00)	-	1,219.54
c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.26	432.56	251.61	(171.84)	-	-	-	-
d) Employee benefits expense	6,708.93	6,225.39	5,741.86	25,997.67	174.57	144.65	771.55	662.27
e) Finance costs	382.83	269.46	202.04	1,309.16	0.56	(0.34)	4.23	28.55
f) Depreciation and amortization expense	326.16	320.89	425.51	1,287.24	19.00	15.55	76.86	118.65
g) Other expenses	7,470.90	7,280.86	7,481.85	29,687.35	107.88	135.35	419.54	492.97
IV Total expenses	1,33,543.40	1,05,803.80	1,18,361.34	4,58,675.47	302.01	295.21	1,272.18	2,521.98
Profit before exceptional and extraordinary items and tax (III-IV)	1,273.13	915.86	1,850.45	4,369.30	13.01	(18.97)	73.98	(21.17)
VI Exceptional items	18.29	(0.00)	4.24	18.93	0.03	0.47	0.03	18.63
VII Profit before tax (V-VI)	1,254.84	915.86	1,846.21	4,350.37	13.01	(19.44)	73.95	(39.81)
VIII Tax expense:								
(a) Current Tax	99.44	105.38	(504.40)	115.65	-	-	-	-
(b) Deferred Tax (charge)/Release	379.37	4.31	25.13	391.36	4.31	(9.28)	23.33	(53.80)
Profit/(Loss) before minority share	776.02	806.16	2,325.48	3,843.35	8.70	(10.16)	50.62	13.99
Less: Minorities Share in (Profit)/Loss	(1,420.43)	(427.79)	(864.80)	(2,413.07)	-	-	-	-
Net Profit/(Loss) after taxes Minority interest and IX share of profit/(Loss) of associates	(644.40)	378.37	1,460.68	1,430.28	8.70	(10.16)	50.62	13.99
X Earnings per equity share:								
(1) Basic	(2.47)	5.49	5.61	5.49	0.03	(0.04)	0.19	0.05
(2) Diluted	(2.47)	5.49	5.61	5.49	0.03	(0.04)	0.19	0.05

Notes to Financial Results:

- Audited financial results of the company for the quarter and year ended 31st March 2017 have been reviewed by Audit Committee and taken on record by Board of Directors at its meeting held on 29th May 2017.
- The financial results have been prepared in line with the requirements of schedule III of Companies Act, 2013 in compliance with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The adoption of Schedule III does not have a material impact on recognition and measurement principles followed for preparation of Consolidated/Standalone financial statements. Consequently the figures of the previous year/ quarters have been reclassified, regrouped and rearranged wherever necessary to make them comparable with those of the current year/quarters.
- The financial performance on standalone basis for the quarter ending 31st March 2017 are (Rs. in Lacs): a) Turnover Rs. 380.55 b) Profit Before Tax Rs. 36.5 and c) Profit After Tax Rs.25.
- The Standalone Results for the quarter ended 31st March 2017 are available on the Company's website at www.pdsmultinational.com, besides the websites of BSE Ltd.(www.bseindia.com) and National Stock Exchange of India Ltd.(www.nseindia.com)
- The figure of the quarter ended 31st March 2017 are balancing between audited figures in respect of full financial year and the published unaudited year to date figures upto period ended December 31 2016.
- Figures of Previous periods have been regrouped and re-arranged, wherever necessary.

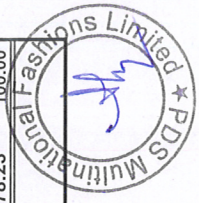


By Order of the Board

 (ASHOK KUMAR SANGHI)
 DIRECTOR
 DIN: 00011207

Segment Reporting

Geographical Segment	3 months ended		3 months ended		3 Months ended		Year ended		(Rupees in Lacs)	
	March 31, 2017	%	Dec 31, 2016	%	March 31, 2016	%	March 31, 2017	%	Year ended	Year ended
	(Audited)		(Unaudited)		(Audited)		(Audited)		(Audited)	(Audited)
1. Segment Revenue										
Asia	1,35,938.44	94.54	1,05,602.96	94.42	1,21,161.75	94.76	4,56,978.57	94.41	4,08,213.86	90.92
Europe	6,170.42	4.29	4,848.13	4.33	4,922.52	3.85	20,900.76	4.32	33,167.66	7.39
Rest of world	1,673.48	1.16	1,389.20	1.24	1,776.28	1.39	6,174.47	1.28	7,618.04	1.70
Total	1,43,782.34	100.00	1,11,840.29	100.00	1,27,860.55	100.00	4,84,053.80	100.00	4,48,999.57	100.00
Less: Inter Segment Revenue	9,052.02		5,451.28		7,495.32		22,452.90		21,322.79	
Net Sales/Income from operations	1,34,730.32	100.00	1,06,389.01	100.00	1,20,365.23	100.00	4,61,600.90	100.00	4,27,676.78	
2. Segment Results										
Profit/(Loss) before Tax and Interest										
Asia	1,159.36	48.13	1,572.01	67.01	2,140.19	79.54	6,137.65	72.46	6,354.66	88.05
Europe	406.01	16.86	(216.19)	(9.22)	262.65	9.76	88.15	1.04	371.88	5.15
Rest of world	843.29	35.01	990.22	42.21	287.86	10.70	2,244.36	26.50	490.58	6.80
Total	2,408.65	100.00	2,346.04	100.00	2,690.71	100.00	8,470.16	100.00	7,217.12	100.00
Less: (i) Interest	382.83		269.46		202.04		1,309.16		1,416.36	
Less: (ii) Elimination	742.77		1,160.08		640.89		2,751.87		1,415.01	
(iii) Other Un-allocable Expenditure net off.	28.20		0.64		1.57		58.77		12.92	
Total Profit before Tax	1,254.84	100.00	915.85	100.00	1,846.21	100.00	4,350.37	100.00	4,372.82	
3. Segment Assets										
Asia	1,16,490.11	81.04	1,09,891.00	79.85	1,17,251.04	80.99	1,16,490.11	81.04	1,17,251.04	80.99
Europe	7,271.49	5.06	7,180.23	5.22	8,701.68	6.01	7,271.49	5.06	8,701.68	6.01
Rest of world	9,683.37	6.74	10,132.33	7.36	8,283.19	5.72	9,683.37	6.74	8,283.19	5.72
Unallocated	10,294.84	7.16	10,424.78	7.57	10,544.65	7.28	10,294.84	7.16	10,544.65	7.28
Total	1,43,739.80	100.00	1,37,628.34	100.00	1,44,780.56	100.00	1,43,739.80	100.00	1,44,780.56	100.00
4. Segment Liabilities										
Asia	81,794.45	91.13	72,581.51	89.49	85,916.75	95.17	81,794.45	91.13	85,916.75	95.17
Europe	2,405.07	2.68	2,856.40	3.52	1,414.49	1.57	2,405.07	2.68	1,414.49	1.57
Rest of world	2,834.50	3.16	3,203.48	3.95	504.41	0.56	2,834.50	3.16	504.41	0.56
Unallocated	2,718.75	3.03	2,467.77	3.04	2,442.57	2.71	2,718.75	3.03	2,442.57	2.71
Total	89,752.78	100.00	81,109.15	100.00	90,278.23	100.00	89,752.78	100.00	90,278.23	100.00



Business Segment	(Rupees in Lacs)							
	3 months ended March 31, 2017 (Audited)	%	3 months ended Dec 31, 2016 (Unaudited)	%	3 Months ended March 31, 2016 (Audited)	%	Year ended March 31, 2016 (Audited)	%
1. Segment Revenue								
Garments and other consumer products	1,41,381.65	98.33	1,10,448.30	98.76	1,25,858.26	98.43	4,77,009.39	98.54
Other segments	2,400.69	1.67	1,391.99	1.24	2,002.29	1.57	7,044.42	1.46
Total	1,43,782.34	100.00	1,11,840.29	100.00	1,27,860.55	100.00	4,84,053.80	100.00
Less: Inter Segment Revenue	9,052.02		5,451.28		7,495.32		22,452.90	
Net Segment Revenue	1,34,730.32		1,06,389.01		1,20,365.23		4,61,600.90	
2. Segment Results								
Profit/(Loss) before Tax and Interest								
Garments and other consumer products	1,114.11	46.25	1,474.60	62.86	2,216.07	82.36	6,299.02	74.37
Other segments	1,294.54	53.75	871.44	37.14	474.63	17.64	2,171.13	25.63
Total	2,408.65	100.00	2,346.04	100.00	2,690.71	100.00	8,470.16	100.00
Less : (i) Interest	382.83		269.46		202.04		1,309.16	
Less : (ii) Elimination	742.77		1,160.08		640.89		2,751.87	
(iii) Other Un-allocable Expenditure net off:	28.20		0.64		1.57		58.77	
Total Profit before Tax	1,254.84	100.00	915.85	100.00	1,846.21	100.00	4,350.37	100.00
3. Segment Assets								
Garments and other consumer products	1,26,003.86	87.66	1,08,411.68	78.77	1,27,056.87	87.76	1,26,003.86	87.66
Other segments	7,441.10	5.18	18,791.89	13.65	7,179.04	4.96	7,441.10	5.18
Unallocated	10,294.84	7.16	10,424.78	7.57	10,544.65	7.28	10,294.84	7.16
Total	1,43,739.80	100.00	1,37,628.34	100.00	1,44,780.56	100.00	1,43,739.80	100.00
4. Segment Liabilities								
Garments and other consumer products	86,385.13	96.25	75,527.51	93.12	86,312.74	95.61	86,385.13	96.25
Other segments	1,595.72	1.78	3,113.87	3.84	1,522.91	1.69	1,595.72	1.78
Unallocated	1,770.93	1.97	2,467.77	3.04	2,442.57	2.71	1,770.93	1.97
Total	89,752.78	100.00	81,109.15	100.00	90,278.23	100.00	89,752.78	100.00

Notes:

- Segment results does not include tax expenses.
- For current period & previous year, the geographical segments of the Company based on the location of assets are Asia, Europe & Rest of world.
- Figures of the previous periods have been regrouped and rearranged wherever necessary to make them comparable with those of the current period.



PDS MULTINATIONAL FASHIONS LIMITED

Regd. Office : No. 758 & 759, 2nd Floor, 19th Main, Sector-2, HSR Layout, Bangalore-560102, Karnataka, India

(₹ Lacs)

Consolidated Statement of Assets and Liabilities

	PARTICULARS	As at	
		31 March 2017	31 March 2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	2,604.67	2,604.67
	Reserves and surplus	43,692.30	45,504.71
	Sub-total - shareholders' funds	46,296.98	48,109.38
2	Minority interest	7,690.04	6,392.95
3	Non-current liabilities		
	Long-term borrowings	3,806.89	1,333.35
	Long-term provisions	74.79	37.34
	Sub-total - Non-current liabilities	3,881.68	1,370.69
4	Current liabilities		
	Short-term borrowings	44,580.33	47,031.74
	Trade payables	35,407.14	36,067.17
	Other current liabilities	3,521.41	2,637.55
	Short-term provisions	2,362.21	2,848.20
	Sub-total - Current liabilities	85,871.10	88,584.66
	TOTAL - EQUITY AND LIABILITIES	1,43,739.79	1,44,457.68
B	ASSETS		
1	Non-current assets		
	Fixed assets		
	Tangible assets	13,995.44	14,856.66
	Intangible assets	4,749.11	4,650.17
	Capital work in progress	4,205.60	2,293.07
	Non-current investments	6,255.93	3,845.46
	Deferred tax assets (net)	20.97	382.92
	Long-term loans and advances	328.84	430.04
	Other non current assets	1.13	1.05
	Sub-total - Non-current assets	29,557.02	26,459.37
2	Current assets		
	Current Investments	517.31	504.89
	Inventories	3,462.84	5,026.92
	Trade receivables	72,849.25	77,522.96
	Cash and bank balances	24,833.23	19,874.59
	Short-term loans and advances	12,519.82	15,067.66
	Other current assets	0.32	1.29
	Sub-total - Current assets	1,14,182.77	1,17,998.31
	TOTAL - ASSETS	1,43,739.79	1,44,457.68



PDS MULTINATIONAL FASHIONS LIMITED

Regd. Office : No. 758 & 759, 2nd Floor, 19th Main, Sector-2, HSR Layout, Bangalore-560102, Karnataka, India

(₹ Lacs)

Statement of Assets and Liabilities

	PARTICULARS	As at	
		31 March 2017	31 March 2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	2,604.67	2,604.67
	Reserves and surplus	7,746.14	7,695.52
	Sub-total - shareholders' funds	10,350.81	10,300.20
2	Non-current liabilities		
	Long-term borrowings	1,339.81	1,333.35
	Deferred Tax Liabilities	-	-
	Long-term provisions	74.79	37.34
	Sub-total - Non-current liabilities	1,414.59	1,370.69
3	Current liabilities		
	Short-term borrowings	800.00	800.00
	Trade payables	164.38	116.36
	Other current liabilities	1,509.40	659.97
	Short-term provisions	6.44	3.75
	Sub-total - Current liabilities	2,480.22	1,580.08
	TOTAL - EQUITY AND LIABILITIES	14,245.62	13,250.97
B	ASSETS		
1	Non-current assets		
	Fixed assets		
	Tangible assets	510.98	375.85
	Intangible assets	93.48	60.40
	Capital work in progress	3,119.50	2,293.07
	Deferred tax assets (net)	9.14	32.47
	Non-current investments	10,050.25	10,050.25
	Long-term loans and advances	57.83	182.95
	Non Current Assets	1.13	1.05
	Sub-total - Non-current assets	13,842.32	12,996.05
2	Current assets		
	Current Investments	69.54	108.28
	Trade receivables	-	-
	Cash and bank balances	333.44	145.35
	Other Current Assets	0.32	1.29
	Sub-total - Current assets	403.30	254.92
	TOTAL - ASSETS	14,245.62	13,250.97



PDS/SE/2017-18/07

29th May, 2017

The General Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai-400051.

The General Manager,
Corporate Service Department
BSE Limited
P. J Tower, Dalal Street, Fort,
Mumbai-400001

Scrip Code/ID:

NSE: PDSMFL;

BSE: 538730

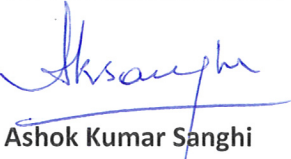
SUB: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir/Madam,

Pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and disclosure requirements) regulation 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that S.R. Dinodia & Co. LLP., Chartered Accountants (Regn. No. 001478N/N500005), Statutory Auditor of the Company have issued Audit Report with Unmodified Opinion on the Financial Statements (Standalone and Consolidated basis) for the Quarter and Year ended on 31st March, 2017.

Kindly take the above declaration on your records.

For PDS Multinational Fashions Limited


Ashok Kumar Sanghi
Director



Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **PDS Multinational Fashions Limited**

1. We have audited the consolidated financial results of PDS Multinational Fashions Limited ('the Company') for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the relevant requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Companies management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements as and for the year ended March 31, 2017 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepting in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The Statement includes the result of the following Entity

Name of the Entity	Relationship
Multinational Textile Group Limited	Wholly owned Subsidiary

3. We did not audit the financial statements of one foreign subsidiary included in the audited consolidated financial results ,whose consolidated financial results reflect total assets of ₹ 140,375.55 lacs as at March 31,2017, total revenues and profit before tax of ₹ 461,600.90 lacs and ₹ 4,283.30 lacs respectively for the year ended, included in the accompanying consolidated financial statement, whose financial statements and other financial information have been audited by the other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditor. Our opinion is not qualified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated results for the year:

- a) Include year-to-date financial results of the foreign subsidiary company – Multinational Textile Group Limited.
- b) are presented in accordance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- c) give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.

For S.R. Dinodia & Co. LLP
Chartered Accountants,
Firm Registration Number 001478N/N500005



(Sandeep Dinodia)
Partner

Membership No. 083689

Place of Signature: Gurgaon

Date: May 29, 2017

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of **PDS Multinational Fashions Limited**

1. We have audited the quarterly standalone financial results of PDS Multinational Fashions Limited ('the Company') for the quarter ended March 31, 2017 and the standalone financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year- to- date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepting in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as year-to-date results;
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017 respectively.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year- to- date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For S.R. Dinodia & Co. LLP
Chartered Accountants,
Firm Registration Number 001478N/N500005



(Sandeep Dinodia)
Partner
Membership No. 083689

Place of Signature: Gurgaon
Date: May 29, 2017