

PDS/SE/2025-26/70

September 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: Investor's Presentation for Investor Meet**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor's Presentation for the Investor Meetings to be held by the Company on September 29, 2025, and September 30, 2025, in London.

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 & Group Company Secretary**  
**ICSI Membership No.: F-9530**

*Encl.: As Above*



# Investor Meet 2025

London, UK  
September 2025



# SAFE HARBOUR

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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

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THE GROUP

# 1

## WHO WE ARE

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*

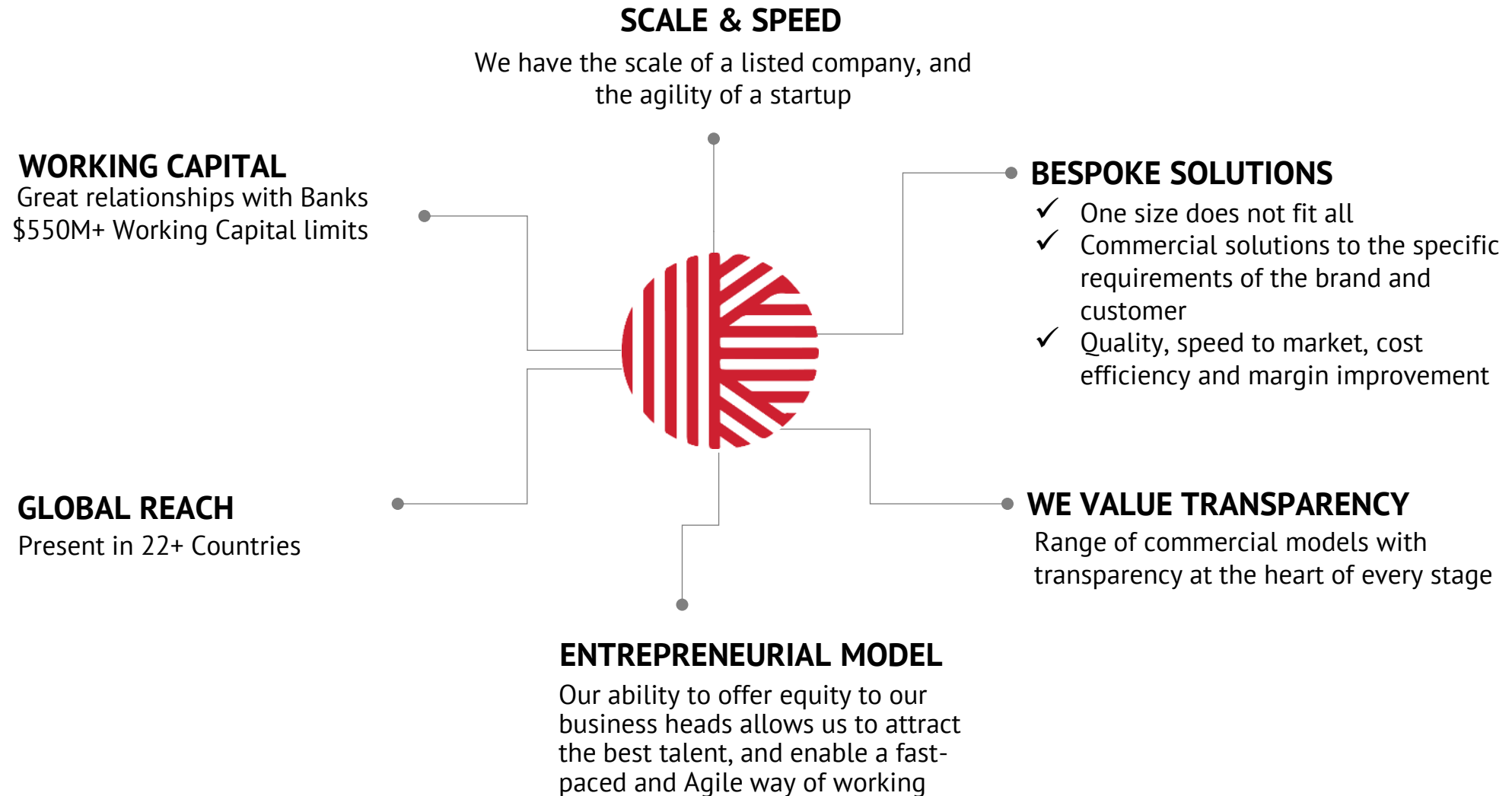
- ✓ Banking
- ✓ Treasury
- ✓ IT
- ✓ HR
- ✓ Legal
- ✓ Risk & Compliance



## The Subsidiaries

*Focus on the Customer*

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



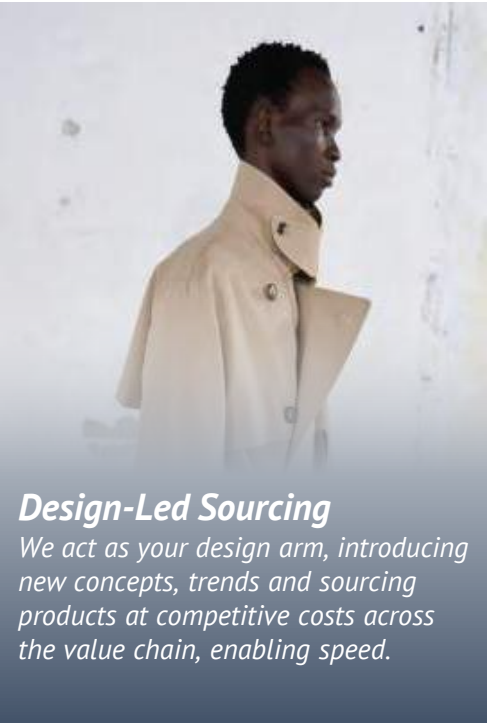


# We are moving from a **product** to a **solutions** company

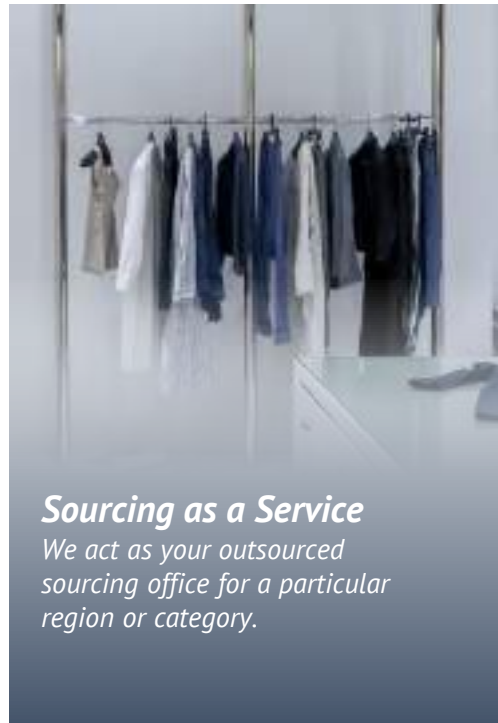
*PDS's strength lies in the exposure to different global markets and customers. This has positioned us incredibly uniquely – which has resulted in **customers coming to PDS for Operating Model, Sourcing Strategy and Product Design solutions**, rather than just pure-play manufacturing.*

# 1 OUR SOLUTIONS

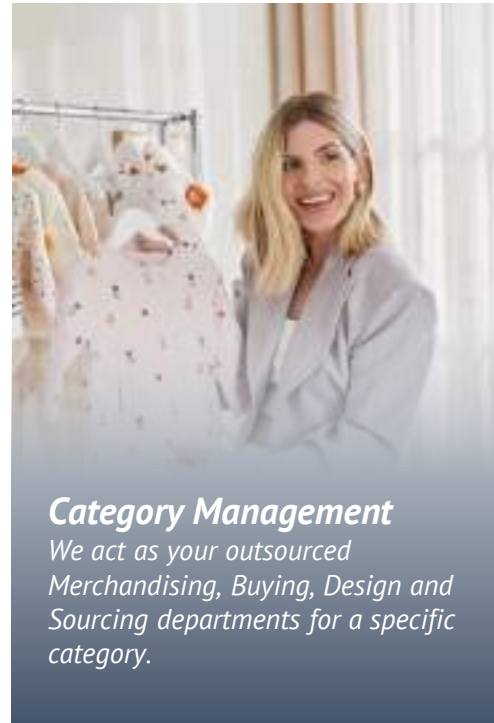
## Governance



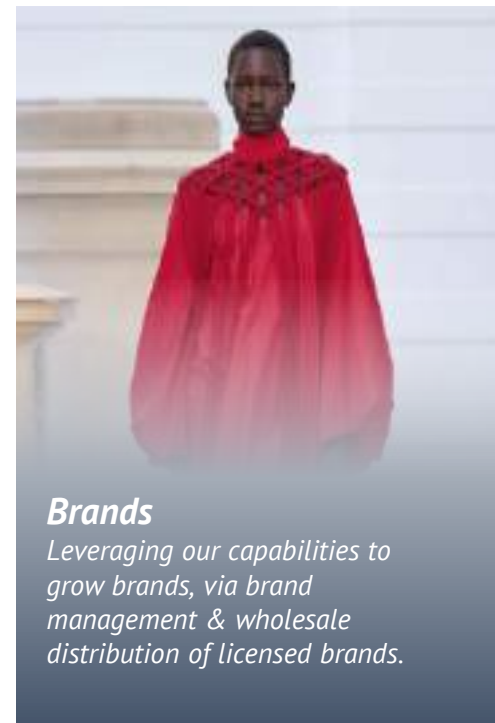
**Design-Led Sourcing**  
*We act as your design arm, introducing new concepts, trends and sourcing products at competitive costs across the value chain, enabling speed.*



**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.*



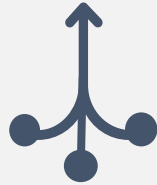
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MACRO

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



**+83%**

**Working Capital  
Limit Growth**

*January 2021  
– March 2025*

## **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:*





**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)

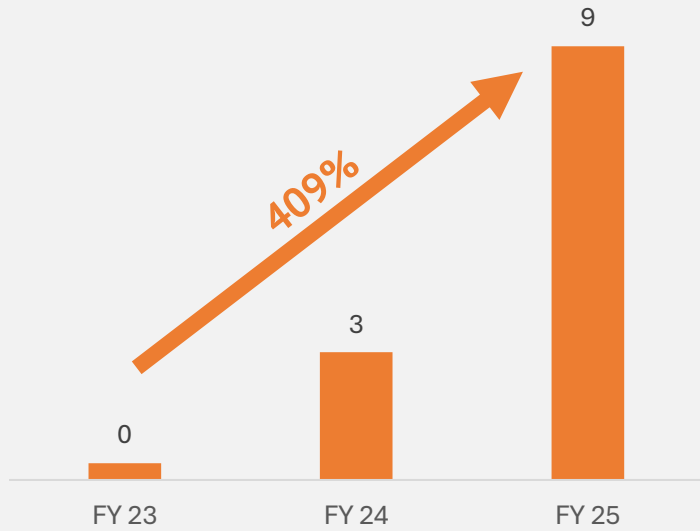
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**STRATEGIC  
APPROACH**

# 4 New Business: Case Studies

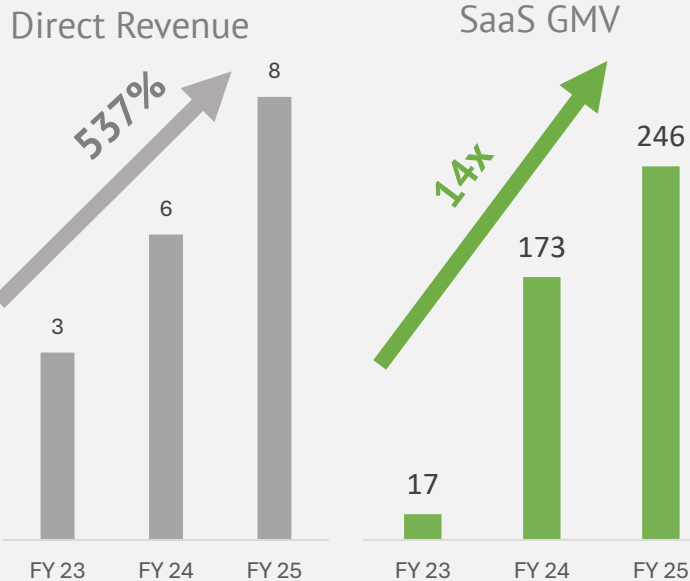
## Brand Collective

Tech & General Merchandise



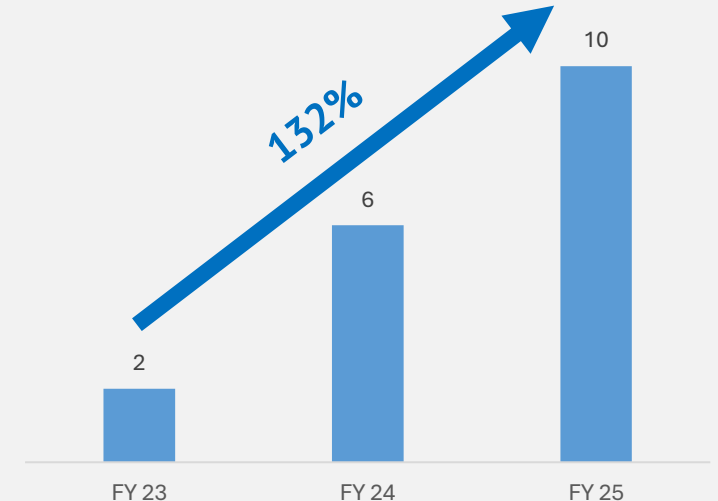
## CASA Collective

Homeware



## DBS Lifestyle

Apparel & Home



# 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



# 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

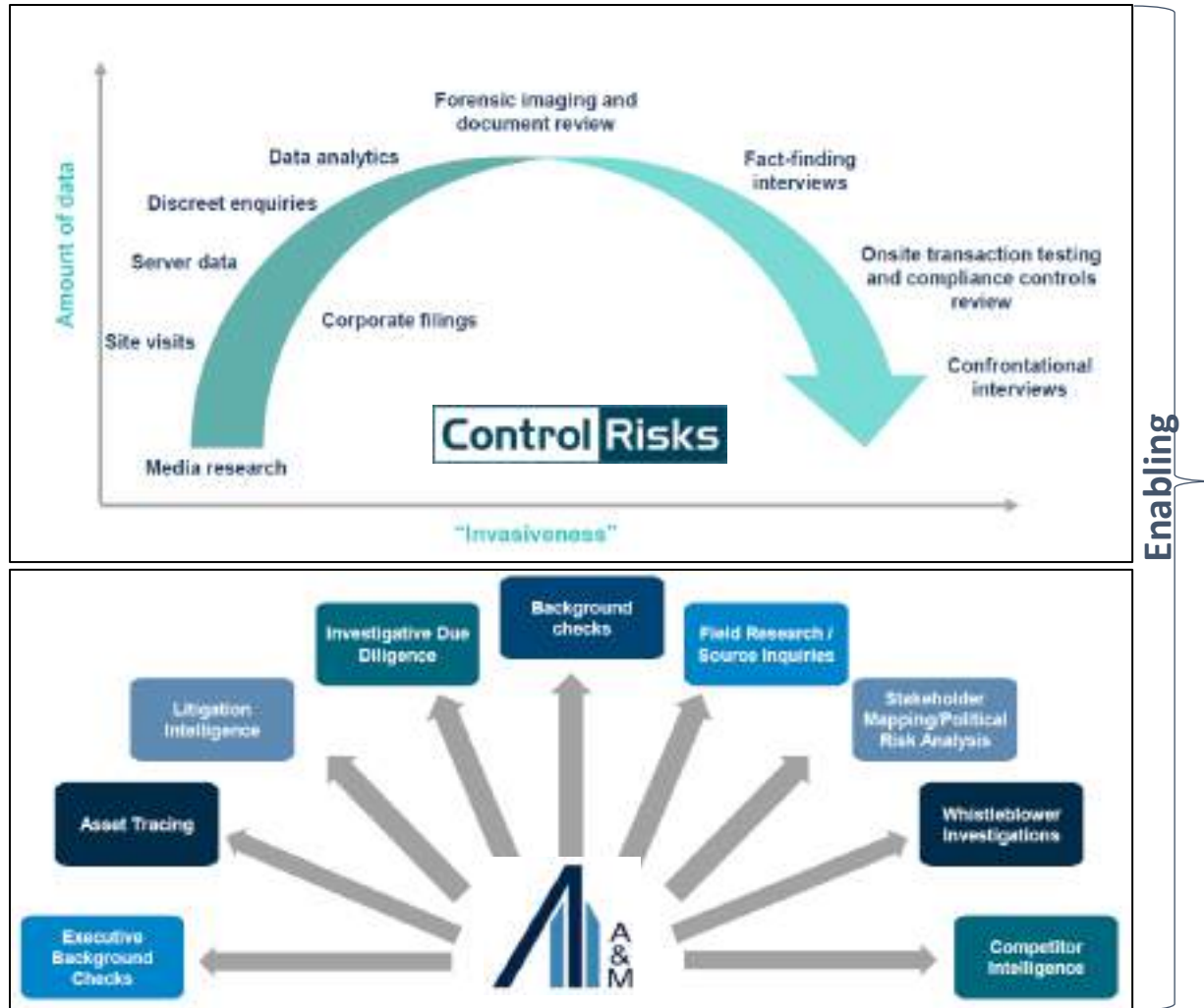
Primarily dollar-denominated with immediate forex cover for other currencies.

## Compliant Capacity

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

# 4 Our Risk Management Partners

## Navex, Deloitte, Alvarez & Marsal



Enabling

- 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**



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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.**



# 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 Pillars		Strategic Initiatives	
Production	Manufacturing & Logistics	Supply Chain Optimization & Digital Integration	Operational Excellence & Sustainability
Productivity	Process Automation	AI & Analytics for Decision Making	Employee Training & Development
Design & Innovation	R&D	Customer-Centric Design	Market Expansion & Brand Management
Digital Transformation	IT Infrastructure	Cloud Migration & Data Security	Customer Experience Enhancement



Global | Collaborative | Digital | Efficient

**GLOBAL FASHION INFRASTRUCTURE COMPANY**

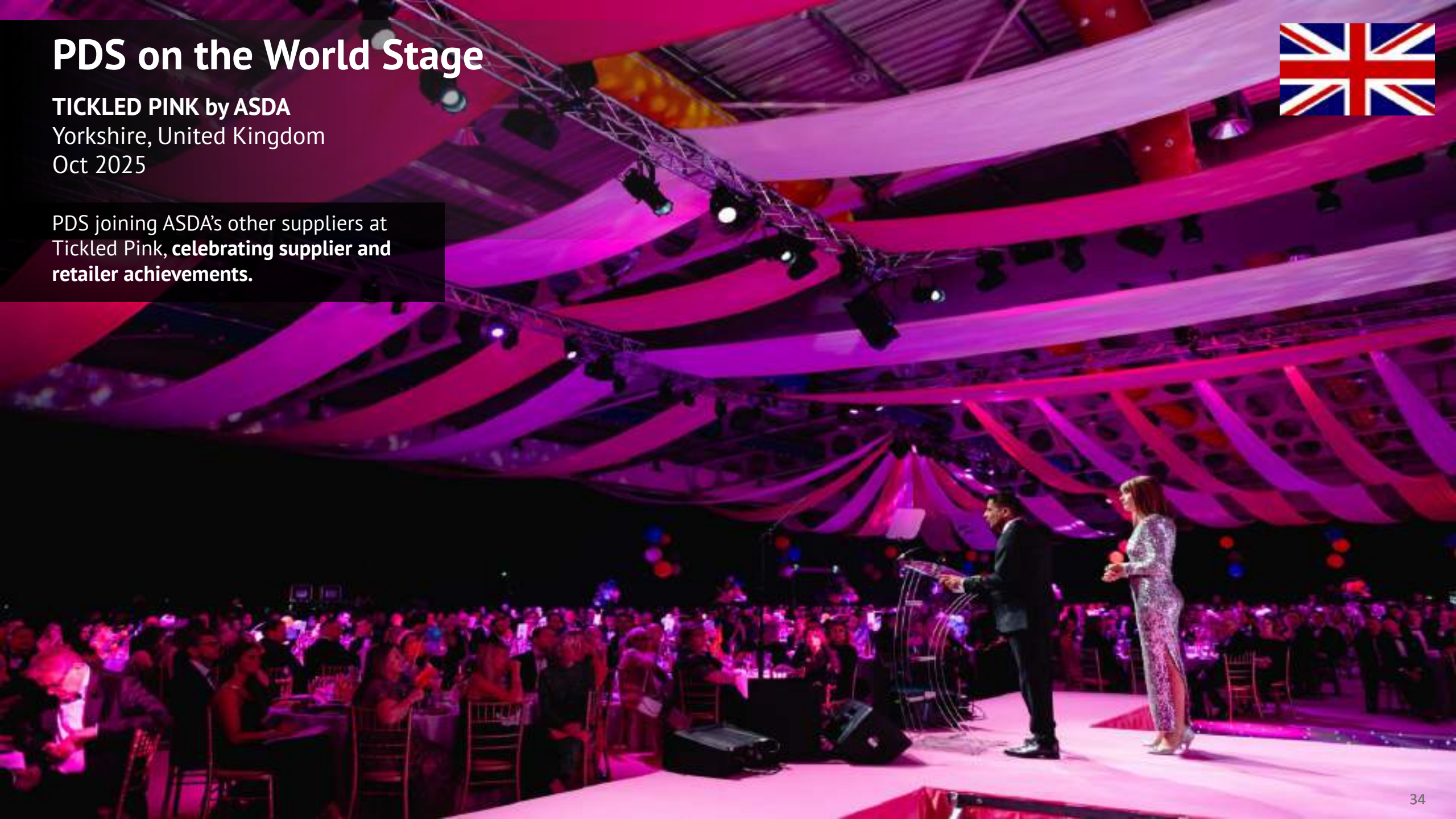
# PDS on the World Stage

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.



# PDS

Global | Collaborative | Digital | Ethical

# THANK YOU

## CONTACT US

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