

<b>General information about company</b>	
Scrip code*	538730
NSE Symbol*	PDSL
MSEI Symbol*	NOTLISTED
ISIN*	INE111Q01021
Name of company	PDS LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	27-10-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	15-10-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	27-10-2025 16:30
End date and time of board meeting	27-10-2025 18:15
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	341917.21	641859.31
	Other income	2702.46	6665.91
	<b>Total income</b>	<b>344619.67</b>	<b>648525.22</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	20372.33	44109.59
(b)	Purchases of stock-in-trade	264106.64	481020.86
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-10583.02	-9508.43
(d)	Employee benefit expense	31165.61	62526.91
(e)	Finance costs	4268.3	7618.58
(f)	Depreciation, depletion and amortisation expense	3264.75	6258.4
<b>(g)</b>	<b>Other Expenses</b>		
1	Other Expenses	26555.48	48355.35
	<b>Total other expenses</b>	<b>26555.48</b>	<b>48355.35</b>
	<b>Total expenses</b>	<b>339150.09</b>	<b>640381.26</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>5469.58</b>	<b>8143.96</b>
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	<b>5469.58</b>	<b>8143.96</b>
<b>6</b>	<b>Tax expense</b>		
7	Current tax	1512.25	2856.08
8	Deferred tax	-763.39	-1421.77
<b>9</b>	<b>Total tax expenses</b>	<b>748.86</b>	<b>1434.31</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>4720.72</b>	<b>6709.65</b>
12	Profit (loss) from discontinued operations before tax	0	0

13	Tax expense of discontinued operations	0	0	
<b>14</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>	<b>0</b>	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	123.27	137.59	
<b>16</b>	<b>Total profit (loss) for period</b>	<b>4843.99</b>	<b>6847.24</b>	
17	<a href="#">Other comprehensive income net of taxes</a>	3527.74	6392.61	
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>8371.73</b>	<b>13239.85</b>	
<b>19</b>	<b>Total profit or loss, attributable to</b>			
	Profit or loss, attributable to owners of parent	3002.53	4301.8	
	Total profit or loss, attributable to non-controlling interests	1841.46	2545.44	
<b>20</b>	<b>Total Comprehensive income for the period attributable to</b>			
	Comprehensive income for the period attributable to owners of parent	7226.4	11322.08	
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	1145.33	1917.77	
<b>21</b>	<b>Details of equity share capital</b>			
	Paid-up equity share capital	2822.53	2822.53	
	Face value of equity share capital	2	2	
22	Reserves excluding revaluation reserve			
<b>23</b>	<b>Earnings per share</b>			
<b>i</b>	<b>Earnings per equity share for continuing operations</b>			
	Basic earnings (loss) per share from continuing operations	2.13	3.05	
	Diluted earnings (loss) per share from continuing operations	2.12	3.03	
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
<b>iii</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations	2.13	3.05	
	Diluted earnings (loss) per share from continuing and discontinued operations	2.12	3.03	
24	Debt equity ratio			Textual Information( 1)
25	Debt service coverage ratio			Textual Information( 2)
26	Interest service coverage ratio			Textual Information( 3)
<b>27</b>	<b>Disclosure of notes on financial results</b>	<b>Textual Information(4)</b>		

**Text Block**

Textual Information(4)

The Financial Results of the Company/Group for the quarter and half year ended 30 September 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27 October 2025 and have been reviewed by the Statutory Auditors. The above consolidated financial results have been prepared in accordance with the recognition and measurement of the Company (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosures requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended). The Board of Directors have proposed an interim dividend of Rs. 1.65/- per equity share of Rs. 2/- each. The Group has identified operating segments for the consolidated operations on the basis of the business operations viz Sourcing, Manufacturing and Others. (Refer Annexure- I Segment Information). The statutory auditors have issued an unmodified report on the above results. The reviewed quarterly financial results of the Group and the Company for the quarter ended 30 September 2025 are available on the Company's website ([www.pdsltd.com](http://www.pdsltd.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). In order to Align with requirement of Ind "AS 19 – Employee Benefits", necessary restatements have been made in the comparative financial information to recognize the employee performance related liability and corresponding expense in the period in which the employees rendered the related services and the Company derived economic benefits from those services, i.e. accounted for on an accrual basis. Pursuant to this adjustment, the Company/Group has recorded consequential adjustments to revenue and taxes. The adjustments made to the comparative financial information are not considered material to these financial results. 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.

<b>Statement of Asset and Liabilities</b>	
Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Consolidated
<b>Assets</b>	
<b>1 Non-current assets</b>	
Property, plant and equipment	53358.86
Capital work-in-progress	84.02
Investment property	2948.4
Goodwill	19863.61
Other intangible assets	8013.86
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	11677.02
<b>Non-current financial assets</b>	
Non-current investments	36636.28
Trade receivables, non-current	0
Loans, non-current	0
Other non-current financial assets	2171.56
<b>Total non-current financial assets</b>	<b>38807.84</b>
Deferred tax assets (net)	3752.19
Other non-current assets	5084.03
<b>Total non-current assets</b>	<b>143589.83</b>
<b>2 Current assets</b>	
Inventories	54223.6
<b>Current financial asset</b>	
Current investments	4230.18
Trade receivables, current	142365.64
Cash and cash equivalents	67096.63
Bank balance other than cash and cash equivalents	33585.76
Loans, current	0
Other current financial assets	17162.61

	<b>Total current financial assets</b>	<b>264440.82</b>
	Current tax assets (net)	0
	Other current assets	28334.45
	Total current assets	346998.87
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	490588.7
	<b>Total current assets</b>	<b>346998.87</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>490588.7</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	2822.53
	Other equity	167108.04
	<b>Total equity attributable to owners of parent</b>	<b>169930.57</b>
	Non controlling interest	4676.57
	<b>Total equity</b>	<b>174607.14</b>
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	12923.06
	<b>Trade Payables, non-current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	<b>Total Trade payable</b>	
	Other non-current financial liabilities	138.29
	<b>Total non-current financial liabilities</b>	<b>13061.35</b>
	Provisions, non-current	3071.34
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	8224.02
	<b>Total non-current liabilities</b>	<b>24356.71</b>
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	97289.68

	<b>Trade Payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	477.08
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	149554.99
	<b>Total Trade payable</b>	150032.07
	Other current financial liabilities	18144.16
	<b>Total current financial liabilities</b>	265465.91
	Other current liabilities	16393.67
	Provisions, current	2763.57
	Current tax liabilities (Net)	7001.7
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	291624.85
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	<b>Total liabilities</b>	315981.56
	<b>Total equity and liabilities</b>	490588.7
	<b>Disclosure of notes on assets and liabilities</b>	<b>Textual Information(1)</b>

<b>Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results</b>			
<b>Particulars</b>		<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
<b>1</b>	<b>Segment Revenue (Income)</b>		
	<b>(net sale/income from each segment should be disclosed)</b>		
1	Sourcing	323354.34	605539.09
2	Manufacturing	23793.6	45697.22
3	Others	107.27	107.27
4	Less: Inter segment Loss	0	0
5	Share of profit/ (loss) of associates and joint ventures	0	0
6	Less: Tax expenses (including deferred tax)	0	0
	<b>Total Segment Revenue</b>	<b>347255.21</b>	<b>651343.58</b>
	<b>Less: Inter segment revenue</b>	<b>5338</b>	<b>9484.27</b>
	<b>Revenue from operations</b>	<b>341917.21</b>	<b>641859.31</b>
<b>2</b>	<b>Segment Result</b>		
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>		
1	Sourcing	2757.99	4545.88
2	Manufacturing	1984.88	2138.5
3	Others	1112.62	1568.68
4	Less: Inter segment Loss	-385.91	-109.1
5	Share of profit/ (loss) of associates and joint ventures	123.27	137.59
6	Less: Tax expenses (including deferred tax)	-748.86	-1434.31
	<b>Total Profit before tax</b>	<b>4843.99</b>	<b>6847.24</b>
	<b>i. Finance cost</b>	<b>0</b>	<b>0</b>
	<b>ii. Other Unallocable Expenditure net off Unallocable income</b>	<b>0</b>	<b>0</b>
	<b>Profit before tax</b>	<b>4843.99</b>	<b>6847.24</b>
<b>3</b>	<b>(Segment Asset - Segment Liabilities)</b>		
	<b>Segment Asset</b>		
1	Sourcing	373315.09	373315.09
2	Manufacturing	69077.69	69077.69
3	Others	48195.92	48195.92

4	Less: Inter segment Loss	0	0
5	Share of profit/ (loss) of associates and joint ventures	0	0
6	Less: Tax expenses (including deferred tax)	0	0
	<b>Total Segment Asset</b>	490588.7	490588.7
	<b>Un-allocable Assets</b>	0	0
	<b>Net Segment Asset</b>	490588.7	490588.7
<b>4</b>	<b>Segment Liabilities</b>		
	<b>Segment Liabilities</b>		
1	Sourcing	279695.04	279695.04
2	Manufacturing	32996.05	32996.05
3	Others	3290.47	3290.47
4	Less: Inter segment Loss	0	0
5	Share of profit/ (loss) of associates and joint ventures	0	0
6	Less: Tax expenses (including deferred tax)	0	0
	<b>Total Segment Liabilities</b>	315981.56	315981.56
	<b>Un-allocable Liabilities</b>	0	0
	<b>Net Segment Liabilities</b>	315981.56	315981.56
	<b>Disclosure of notes on segments</b>		

<b>Other Comprehensive Income</b>			
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Amount of items that will not be reclassified to profit and loss	-3000.41	-1829.40
	Total Amount of items that will not be reclassified to profit and loss	-3000.41	-1829.40
2	Income tax relating to items that will not be reclassified to profit or loss	2.50	0.00
3	Amount of items that will be reclassified to profit and loss		
1	Amount of items that will be reclassified to profit and loss	6530.65	8222.01
	Total Amount of items that will be reclassified to profit and loss	6530.65	8222.01
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	3527.74	6392.61

<b>Cash flow statement, indirect</b>		
Particulars	Half Year ended (dd-mm-yyyy)	
Date of start of reporting period	01-04-2025	
Date of end of reporting period	30-09-2025	
Whether results are audited or unaudited	Unaudited	
Nature of report standalone or consolidated	Consolidated	
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	8143.96
2	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	7618.58
	Adjustments for decrease (increase) in inventories	-123.33
	Adjustments for decrease (increase) in trade receivables, current	58191.4
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	1148.15
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-2632.14
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-16870.06
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	1860.5
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	6258.4
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	407.55
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	232.28
	Adjustments for fair value losses (gains)	-1429.59

	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	-636.77
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	<b>54024.97</b>
	<b>Net cash flows from (used in) operations</b>	<b>62168.93</b>
	Dividends received	-85.96
	Interest paid	0
	Interest received	-749.86
	Income taxes paid (refund)	2044.57
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities</b>	<b>59288.54</b>
<b>3</b>	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	159.62
	Cash flows used in obtaining control of subsidiaries or other businesses	2658.39
	Other cash receipts from sales of equity or debt instruments of other entities	242.48
	Other cash payments to acquire equity or debt instruments of other entities	652.32
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	2703.34
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0

	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	85.96
	Interest received	745.95
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-3388.07
	<b>Net cash flows from (used in) investing activities</b>	<b>-8168.11</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	70.79
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	16662.43
	Payments of lease liabilities	2937.51
	Dividends paid	3365.84
	Interest paid	7160.87
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-30055.86</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>21064.57</b>
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	2454.29
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>23518.86</b>
	Cash and cash equivalents cash flow statement at beginning of period	42750.46
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>66269.32</b>

