

01st December, 2020

To,

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

Scrip Code/ID: NSE: PDSMFL

Sub: Submission of Financial Results in Machine Readable Form / Legible copy.
Ref: Your email dated 28th November, 2020.

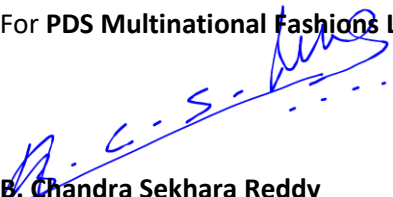
Dear Sir/Madam,

With reference to captioned subject and your email dated 28th November, 2020, enclosed herewith a copy of the Unaudited Financial Results (Standalone and Consolidated basis) and Statement of Assets and Liability for the quarter and half year ended 30th September, 2020, along with Auditors' Limited Review Report in a Machine Readable Form.

Kindly take the same on record.

Thanking you,

For **PDS Multinational Fashions Limited**


B. Chandra Sekhara Reddy
Company Secretary & Head-Legal



PDS/SE/2020-21/38

13th November, 2020

The General Manager, Corporate Service Department BSE Limited P. J Tower, Dalal Street, Fort, Mumbai-400001	The General Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
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Scrip Code/ID: BSE: 538730;

NSE: PDSMFL

SUB: Outcome of Board Meeting.

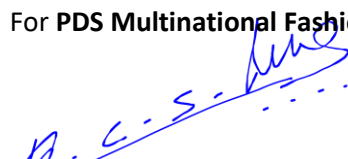
Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing obligations 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. 13th November, 2020, has approved the Unaudited Financial Results (Standalone and Consolidated basis) for the Quarter and Half year ended on 30th September, 2020 along with Statement of Assets & Liability as on 30th September, 2020. A copy of the Unaudited Financial Results (Standalone and Consolidated basis) and Statement of Assets and Liability as on 30th September, 2020 along with Auditors' Limited Review Report is enclosed herewith.

Kindly take the same on record.

Thanking you,

For **PDS Multinational Fashions Limited**


B. Chandra Sekhara Reddy
Company Secretary & Head-Legal



Encl: as above

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP
5th Floor, 65/2, Block A,
Bagmane Tridib, Bagmane
Tech Park, C V Raman Nagar,
Bengaluru - 560 093

T +91 80 4243 0700
F +91 80 4126 1228

Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To the Board of Directors of PDS Multinational Fashions Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PDS Multinational Fashions Limited ('the Company') for the quarter ended 30 September 2020 and the year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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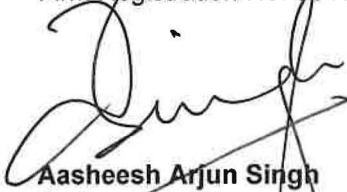
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5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2019 included in the Statement was carried out and reported by S.R. Dinodia & Co. LLP who have expressed unmodified opinion vide their review report dated 13 November 2019, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 20210122AAAACR8178

Bengaluru

13 November 2020



Walker Chandio & Co LLP

Walker Chandio & Co LLP
5th Floor, 65/2, Block A,
Bagmane Tridib, Bagmane
Tech Park, C V Raman Nagar,
Bengaluru - 560 093

T +91 80 4243 0700
F +91 80 4126 1228

Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To the Board of Directors of PDS Multinational Fashions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PDS Multinational Fashions Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 30 September 2020 and the consolidated year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement which describes the uncertainties and impact of COVID-19 pandemic on the Group's operations and results as assessed by the management of the Holding Company. The impact of pandemic on the Group's operations significantly depend on future events. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial statements/ financial information/ financial results of 45 subsidiaries included in the Statement, whose financial information reflect total assets of ₹ 434,235.22 lakhs as at 30 September 2020, and total revenues of ₹ 108,246.81 lakhs, and ₹ 148,636.12 lakhs, total net profit/(loss) after tax of ₹ (573.54) lakhs and ₹ 1,076.49 lakhs, total comprehensive income/(loss) of ₹ (651.19) lakhs and ₹ 735.06 lakhs, for the quarter and year to date period ended on 30 September 2020, respectively, and cash flows (net) of ₹ 3,455.27 lakhs for the six month period ended 30 September 2020, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 82.77 lakhs and ₹ 207.80 lakhs and total comprehensive loss of ₹ 82.77 lakhs and ₹ 207.80 lakhs, for the quarter and year to date period ended on 30 September 2020, respectively, as considered in the Statement, in respect of 1 associate and 2 joint ventures, whose interim financial statements/ financial information/ financial results have not been reviewed by us. These interim financial statements/ financial information/ financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ associate/ joint ventures is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries/ associates/ joint ventures, are located outside India, whose interim financial statements/ financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements/ financial information/ financial results of such subsidiaries/ associates/ joint ventures from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries/ associates/ joint ventures is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.



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7. The Statement includes the interim financial statements/ financial information/ financial results of 12 subsidiaries, which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of ₹ 1,525.56 lakhs as at 30 September 2020, and total revenues of ₹ 1,274.25 lakhs and ₹ 2,344.89 lakhs, net profit /(loss) after tax of ₹ 210.67 lakhs and ₹ (40.79) lakhs, total comprehensive income/loss of ₹ 196.32 lakhs and ₹ (40.79) lakhs for the quarter and year to date period ended on 30 September 2020 respectively, cash flow (net) of ₹ 124.89 lakhs for the six month period ended 30 September 2020 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 2.06 lakhs and ₹ 87.06 lakhs, and total comprehensive loss of ₹ 2.06 lakhs and ₹ 87.06 lakhs for the quarter and year to date period ended on 30 September 2020 respectively, in respect of 1 associate and 2 joint ventures, based on their interim financial statements/ financial information/ financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates, joint ventures, are based solely on such unreviewed interim financial statements/ financial information/ financial results certified by the management of respective entities. According to the information and explanations given to us by the management, these interim financial statements/ financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial statements/ information/ results certified by the management of the respective entities and provided to us by the Holding Company's management.

8. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 2019 included in the Statement was carried out and reported by S.R. Dinodia & Co. LLP who have expressed unmodified conclusion vide their review report dated 13 November 2019, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Aasheesh Arjun Singh

Partner

Membership No. 210122

UDIN: 20210122AAAACS9682

Bengaluru

13 November 2020



Walker Chandio & Co LLP

Annexure 1 List of entities included in the Statement

Subsidiaries

Sl.No	Name of entity
1	Technocian Fashions Private Limited
2	Multinational Textile Group Limited
3	Casa Forma Limited
4	Global Textiles Group Limited
5	Techno Design HK Limited
6	Techno Design USA LLC
7	Multinational OSG Services Bangladesh Private Limited
8	PDS Smart Fabric Tech Limited (Formerly known as Funky Brands Company Limited and Fullhouse Manufacturing Limited)
9	Techno Design GmbH
10	Poetic Brands Limited
11	360 Notch Limited
12	Razamtaaz Limited
13	Krayons Sourcing Limited
14	Design Arc Asia Limited
15	Nor Lanka Manufacturing Limited
16	Design Arc Europe Limited
17	Kleider Sourcing Hong Kong Limited
18	Kleider Sourcing Limited, Bangladesh
19	Rising Asia Star Hong Kong Co., Limited
20	Nor India Manufacturing Company Limited
21	Spring Near East Manufacturing Company Limited
22	Clover Collections Limited
23	F.X. Import Company Limited
24	Poetic Knitwear Limited
25	Pacific Logistics Limited
26	Nor Lanka Colombo Manufacturing Limited
27	Nor Europe Manufacturing S.L
28	FX Import Hong Kong Limited
29	Multitech Venture Limited
30	Progress Manufacturing Group Limited
31	Progress Apparels (Bangladesh) Limited
32	Green Apparel Industries Limited
33	Grupo Sourcing Limited
34	JJ Star Industrial Limited
35	Twins Asia Limited
36	Nor Lanka Progress (Private) Limited
37	Blueprint Design Limited
38	Design Arc UK Limited



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Sl.No	Name of entity
39	Grupo Sourcing Limited, Bangladesh
40	Fareast Vogue Limited
41	PDS Far-east Limited
42	Kindred Brands Limited
43	Styleberry Limited
44	PDS Global Investments Limited
45	Green Smart Shirts Limited
46	PDS Far East USA, Inc.
47	Smart Notch Industrial Limited
48	Fabric & Trims Limited
49	Sourcing East West Limited
50	Smart Notch (Shanghai) Limited
51	Jcraft Array Limited
52	Kindred Fashions Limited
53	Recovered Clothing Limited
54	PDS Ventures Limited
55	Design Arc FZCO
56	Spring Near East FZCO
57	Kleider Sourcing FZCO
58	Twins Asia FZCO
59	Techno Sourcing BD Limited
60	PDS Asia Star Corporation Limited
61	Simple Approach Limited
62	Zamira Fashions Limited Zhongshan
63	PG Group Limited
64	Poeticgem International Limited
65	Poeticgem Limited
66	PDS Trading (Shanghai) Company Limited
67	Simple Approach (Canada) Limited
68	6 Degrees Manufacturing Limited (formerly Zamira Denim Lab Limited)
69	PG Home Group Limited
70	PG Shanghai Manufacturer Co. Ltd
71	PG Home Group SPA
72	Zamira Fashions Limited
73	Norwest Industries Limited
74	Clover Collections FZCO
75	LilyandSid Ltd
76	PDS H2GO Glove Manufacturing Limited
77	DIZBI Private Limited
78	PDS Smart Fabric Tech (UK) Limited



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Associates

Sl.No	Name of the entity
1	Atterley.com Holdings Limited
2	GWD Enterprises Limited

Joint Ventures

Sl.No	Name of the entity
1	Digital Ecom Techno Private Limited
2	Sourcing Solutions Limited
3	Redwood Internet Ventures Limited
4	Digital Internet Technologies Limited
5	Sourcing Solutions Europe



PDS Multinational Fashions Limited
(CIN:L18101KA2011PLC094125)

Regd. Office: "758 & 759", 2nd Floor, 19th main Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
Tel : 080-67653000, Website : www.pdsinternational.com, E-mail : investors@pdsinternational.com



Dedicated to the Fashion Industry

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(₹ in lakhs)

Sl. No.	Particulars	Consolidated						Standalone					
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)	30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
I	Revenue from operations	185,551.11	88,686.96	167,284.02	282,218.07	320,739.54	684,803.82	980.22	541.44	1,028.91	1,521.88	1,905.03	4,112.43
II	Other income	982.82	1,871.18	820.32	2,087.18	1,780.06	2,652.37	10.49	82.81	26.86	104.82	58.58	75.14
III	Total income	186,533.93	90,558.14	168,104.34	284,305.25	322,519.60	687,456.19	990.71	624.25	1,055.77	1,626.70	1,963.61	4,187.57
IV	Expenses												
a)	Cost of material consumed	18,521.57	7,864.83	10,289.53	26,186.40	21,268.11	34,759.83	-	-	-	-	-	-
b)	Purchase of stock in trade	137,322.96	78,130.45	129,948.70	215,453.41	249,129.59	525,148.42	376.63	-	-	376.63	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	5,219.58	(5,300.21)	(917.31)	(80.63)	(2,010.16)	(4,977.58)	-	-	-	-	-	-
d)	Employee benefits expense	10,189.59	7,480.87	11,047.72	17,870.28	21,081.88	43,595.86	248.62	313.80	515.13	562.42	1,036.47	2,255.68
e)	Finance costs	514.44	1,044.42	403.55	1,558.86	1,548.41	4,827.46	41.86	38.73	45.32	80.59	89.92	174.44
f)	Depreciation and amortization expense	1,598.20	1,552.85	934.73	3,151.05	1,801.12	6,220.05	84.77	64.04	63.93	148.81	125.56	253.96
g)	Other expenses	10,755.76	7,144.71	14,233.15	17,333.67	28,098.20	47,681.79	121.00	117.97	230.93	240.48	482.83	1,086.12
	Total expenses	184,122.10	97,712.72	165,920.07	281,897.12	318,897.16	656,365.83	872.88	534.54	856.31	1,408.93	1,734.78	3,776.22
V	Profit from operations before exceptional items and taxes	2,411.83	820.40	2,184.27	3,032.23	3,622.43	11,090.36	117.83	98.71	199.47	217.85	228.83	411.35
VI	Share of loss of associates and joint ventures	(89.38)	(222.90)	(52.35)	(312.26)	(193.75)	(890.14)	-	-	-	-	-	-
VII	Exceptional items (refer note 3)	-	-	-	-	(1,357.02)	(1,357.02)	-	-	-	-	-	-
VIII	Profit before tax	2,322.47	397.50	2,101.91	2,719.97	3,428.70	8,933.20	117.83	98.71	199.47	217.85	228.83	411.35
IX	Tax expense												
a)	Current tax	494.58	183.04	(1.36)	677.50	69.87	806.63	17.55	18.48	-	36.03	-	-
b)	Deferred tax	5.99	3.29	7.12	9.28	(27.30)	136.23	10.58	8.81	0.16	19.39	(32.60)	149.85
	Total tax expense	500.55	186.33	6.76	686.78	42.57	945.86	28.13	27.29	0.16	55.42	(32.60)	168.85
X	Profit for the period/year	1,821.92	211.17	2,095.15	2,033.09	3,386.13	8,987.34	89.70	72.42	199.30	162.13	261.43	267.50
XI	Other comprehensive income/ (loss) for the period/year												
(a)	Items that will not be reclassified to profit or loss	-	-	(0.09)	-	(0.18)	-	-	-	(0.09)	-	(0.18)	(7.28)
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	0.02	-	0.05	-	-	-	0.02	-	0.05	1.83
(c)	Items that will be reclassified to profit or loss	(1,215.71)	(25.73)	209.39	(1,242.43)	394.08	5,284.80	-	-	-	-	-	-
(d)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income/ (loss) for the period/year	(1,215.71)	(25.73)	209.39	(1,242.43)	393.95	5,284.80	-	-	(0.07)	-	(0.13)	(5.45)
XII	Total comprehensive income for the period/year	606.21	185.44	2,304.54	790.66	3,780.07	13,372.14	89.70	72.42	199.24	162.13	261.30	262.05
XIII	Profit for the period/year attributable to												
- Owners of the Company		(405.98)	(502.52)	751.03	(908.50)	1,867.31	4,602.03	-	-	-	-	-	-
- Non-controlling interest		2,227.90	713.70	1,345.10	2,941.59	1,518.83	3,505.62	-	-	-	-	-	-
XIV	Other comprehensive income/ (loss) for the period/year attributable to												
- Owners of the Company		(1,124.74)	(5.69)	74.65	(1,130.43)	400.34	5,190.76	-	-	-	-	-	-
- Non-controlling interest		(90.97)	(21.04)	134.68	(112.00)	(6.39)	74.04	-	-	-	-	-	-
XV	Total comprehensive income/ (loss) for the period/year attributable to												
- Owners of the Company		(1,530.72)	(608.21)	825.68	(1,238.93)	2,267.65	9,792.79	-	-	-	-	-	-
- Non-controlling interest		2,138.93	692.65	1,479.78	2,829.59	1,512.43	3,579.66	-	-	-	-	-	-



		(₹ in lakhs)											
Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended		Year ended	Quarter ended	Quarter ended	Quarter ended	Half year ended		Year ended
		30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)	30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
XVI	Other equity	-	-	-	-	-	53,264.18	-	-	-	-	-	8,602.25
XVII	Paid-up equity share capital (Face value of ₹10 each)	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67	2,604.67
XVIII	Earnings/(loss) per share (in ₹) (of ₹10 each) (not annualised):												
	(a) Basic:	(1.56)	(1.93)	2.88	(3.49)	7.17	17.67	0.34	0.28	0.76	0.62	1.00	1.03
	(b) Diluted	(1.56)	(1.93)	2.88	(3.49)	7.17	17.67	0.34	0.28	0.76	0.62	1.00	1.03
Notes:													
1 The above results were reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 13, 2020 and have been reviewed by the Statutory Auditor.													
2 The above financial results have been prepared in accordance with the principles and procedures laid down in Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34') as specified in Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter and other accounting principles generally accepted in India.													
3 During the previous year, the Group had impaired goodwill pertaining to two subsidiaries of ₹ 1,357.02 lakhs. Such impairment has been considered as an exceptional item in the previous year.													
4 With the onset of COVID 19 since the beginning of the year 2020, which was declared as a pandemic by the World Health Organization in March 2020, the Group's businesses across the globe was impacted by lockdowns in most of the markets. The Group's business was affected significantly during last week of March 2020 and the month of April 2020 with shipments coming to a halt and offices shutting down. In this challenging operating environment, the Group has taken appropriate measures to ensure safety and well-being of its employees, business partners, communities and safeguard the interests of its customers and suppliers. The Group's strategic plan was to preserve cash, recover dues from customers, honour business commitments to banks, suppliers and statutory authorities. The Group has resumed its business activities by reopening its factories and offices in phased manner in line with the guideline issued by the government authorities of respective countries. During this period new business opportunities in (Personal Protective Equipment's) PPE was explored by the Group for both short term and long-term period. The Group has assessed the impact of this pandemic on its business operations and has considered relevant internal business projections, cash flows, and external information available up to the date of approval of these financial results. In determination of the recoverability and carrying value of its assets comprising of property, plant and equipment, goodwill, other intangible assets and investments, based on the above, the Group expects to recover the carrying value of these assets. The impact of this pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Group financial results, which may differ from that considered as at the date of approval of these financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business and believes that it has sufficient funds to operate for the next 12 months.													
5 The standalone operations of the Company falls primarily under corporate and sourcing support services which is considered to be the only reportable segment by the Management. For the consolidated operation, the Group has identified operating segments on the basis of business operations viz Sourcing, Manufacturing and others. (Refer Annexure- 1 Segment Information).													
6 The unaudited quarterly financial results of the Group and the Company for the quarter ended and half year ended 30 September, 2020 are available on the Company's website (www.pdsmultinational.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).													
7 Previous period figures have been re-grouped/ reclassified wherever necessary, to match current period classification.													
Place: Bengaluru		 (Deepak Sethi) Chairman DSN: 00003021											
Date: November 13, 2020													



PDS Multinational Fashions Limited

(Annexure-I)

Regd. Office: "758 & 759", 2nd Floor, 18th main, Sector 2,
HSR Layout, Bengaluru, Karnataka - 560102 (CIN:L18101KA2011PLC094125), Tel : 080-67653000,
Website : www.pdsmultinational.com , E-mail : investors@pdsmultinational.com



PDS Multinational Fashions Limited

Reporting of Segment wise Revenue, Results, Assets and Liabilities (Consolidated)

(All amounts in ₹ lakhs, unless otherwise stated)

Reportable- Business Segment	Quarter ended 30.09.2020 (Unaudited)	%	Quarter ended 30.09.2020 (Unaudited)	%	Quarter ended 30.09.2019 (Unaudited)	%	Half year ended 30.09.2020 (Unaudited)	%	Half year ended 30.09.2019 (Unaudited)	%	Year ended 31.03.2020 (Audited)	%
Segment Revenue												
Sourcing	182,145.09	98.18	94,328.51	94.69	164,256.24	97.07	276,473.61	95.67	311,306.48	96.25	639,671.08	95.31
Manufacturing	7,050.98	3.72	5,118.18	5.14	4,956.22	2.93	12,169.13	4.21	12,115.30	3.75	30,996.23	4.62
Others	183.74	0.10	173.97	0.17	(6.93)	0.00	357.70	0.12	19.79	0.01	484.91	0.07
Total (net)	189,379.81	100.00	99,620.64	100.00	169,205.53	100.00	289,000.44	100.00	323,441.57	100.00	671,154.22	100.00
Less: Inter segment revenue	3,828.69	-	2,953.68	-	1,921.51	-	6,782.37	-	2,702.02	-	6,350.30	-
Net segment revenue	185,551.12	-	96,666.96	-	167,284.02	-	282,218.07	-	320,739.55	-	664,803.92	-
Segment results												
Profit/(loss) before tax												
Sourcing	5,991.53	248.42	2,776.40	447.51	5,071.94	232.20	8,767.93	289.18	8,654.32	236.15	16,418.24	188.50
Manufacturing	(4,002.54)	(165.95)	(2,091.85)	(337.14)	(1,841.87)	(75.16)	(8,094.19)	(200.88)	(2,839.23)	(78.38)	(5,724.44)	(58.75)
Others	353.08	14.64	(6.90)	(1.11)	758.43	34.72	346.18	11.42	(51.85)	(1.43)	(821.35)	(8.43)
Less: Inter segment profit	69.76	2.89	(57.44)	(0.26)	(2,004.42)	(91.77)	12.31	0.41	(2,040.78)	(56.34)	(128.81)	(1.32)
Segment operating profit (incl. other income)	2,411.83	100.00	620.41	100.00	2,184.27	100.00	3,032.23	100.00	3,622.46	100.00	9,743.65	100.00
Less: Share of profit/(loss) of associates and joint ventures	89.36		222.90		82.38	0.00	312.28	-	193.75	-	690.14	0.00
Less: Tax expenses (including deferred tax)	500.55		186.33		5.76		686.88		42.57		945.86	
Profit for the period/ year	1,821.92	100.00	211.18	100.00	2,096.15	100.00	2,033.08	100.00	3,386.14	100.00	8,107.65	100.00
Segment assets												
Sourcing	176,785.85	75.41	172,104.87	74.81	149,884.49	75.81	176,785.85	75.41	149,884.49	75.81	174,247.52	73.21
Manufacturing	37,970.38	16.20	43,703.62	18.95	29,634.62	14.99	37,970.38	16.20	29,634.62	14.99	47,595.56	20.00
Others	19,664.43	8.39	14,872.08	6.45	18,181.10	9.20	19,664.43	8.39	18,181.10	9.20	16,175.31	6.80
Total	234,420.64	100.00	230,680.53	100.00	197,700.21	100.00	234,420.64	100.00	197,700.21	100.00	238,018.38	100.00
Segment liabilities												
Sourcing	143,789.87	82.67	137,278.18	80.83	109,023.78	79.49	143,789.87	82.67	109,023.78	79.49	140,121.84	79.21
Manufacturing	20,267.06	11.85	25,078.72	14.73	17,179.96	12.53	20,267.06	11.85	17,179.96	12.53	30,404.13	17.19
Others	9,874.04	5.68	7,895.62	4.64	10,957.02	7.99	9,874.04	5.68	10,957.02	7.99	6,377.54	3.61
Total	173,930.97	100.00	170,252.52	100.00	137,160.76	100.00	173,930.97	100.00	137,160.76	100.00	176,903.52	100.00
Other material non-cash items included in profit/(loss) before tax												
Depreciation and amortisation	1,596.20		1,552.85		934.73		3,151.05		1,801.12		5,220.05	

Note:

The management has identified and allocated finance cost and certain other revenues to the respective segment results in the quarter and half year ended 30 September 2020. The erstwhile segment results for the comparative quarter / half year / annual periods have been conformed to current allocation.



PDS Multinational Fashions Limited

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Website : www.pdsmultinational.com , E-mail : investors@pdsmultinational.com



Statement of Unaudited Assets and Liabilities

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
	(Unaudited)	Audited	(Unaudited)	Audited
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	31,943.38	32,607.32	1,052.47	1,030.31
(b) Capital work in progress	1,429.15	2,059.25	-	-
(c) Investment properties	9,787.90	9,568.77	2,380.32	2,401.02
(d) Goodwill	5,039.23	5,141.59	-	-
(e) Intangible assets	539.59	585.93	109.37	127.33
(f) Intangible assets under development	19.11	12.83	19.11	12.83
(g) Financial assets				
(i) Investments	7,037.80	6,532.47	10,110.53	10,110.00
(ii) Other financial assets	51.56	25.00	26.13	-
(h) Deferred tax assets (net)	30.87	52.50	-	-
(i) Non-current tax assets (net)	51.59	22.79	9.12	36.40
(j) Other non-current assets	114.10	524.29	0.81	2.12
Total non-current assets	56,044.08	57,132.74	13,707.86	13,720.01
(2) Current assets				
(a) Inventories	18,322.69	18,302.18	-	-
(b) Financial assets				
(i) Investments	4,918.74	2,367.27	-	-
(ii) Trade receivables	84,560.38	83,244.15	501.10	79.92
(iii) Cash and cash equivalents	30,593.02	35,038.88	91.94	230.82
(iv) Bank balances other than (iii) above	15,368.23	15,208.74	1.15	1.15
(v) Other financial assets	1,200.45	2,872.84	1.41	301.10
(c) Current tax assets (net)	-	-	-	22.07
(d) Other current assets	23,490.98	20,468.95	243.75	293.41
Total current assets	178,454.47	177,302.91	839.35	928.47
Total assets	234,498.55	234,435.65	14,547.21	14,648.48
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	52,150.10	53,264.18	8,884.70	8,502.28
Total equity (equity attributable to owners of the Company)	54,754.77	55,868.85	11,269.37	11,106.93
Non-controlling interest	5,734.91	5,248.03	-	-
Total equity	60,489.68	61,116.88	11,269.37	11,106.93
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	272.77	503.71	272.77	432.18
(ii) Other financial liabilities	6,770.23	6,578.38	158.52	80.30
(b) Provisions	1,130.79	1,195.35	136.29	143.52
(c) Other non-current liabilities	145.14	59.21	12.19	12.19
(d) Deferred tax liabilities (net)	77.90	73.36	98.17	78.79
Total non-current liabilities	8,396.83	8,410.00	677.94	746.98
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	54,207.39	74,214.13	734.00	734.00
(ii) Trade payables	-	3.09	-	3.34
- Total outstanding dues to micro enterprises and small enterprises	-	3.09	-	3.34
- Total outstanding dues to parties other than micro enterprises and small enterprises	95,170.25	72,888.81	420.20	259.08
(ii) Other financial liabilities	11,477.26	11,289.38	432.25	556.75
(b) Other current liabilities	2,827.53	4,436.05	899.98	1,106.49
(c) Provisions	484.08	1,204.31	113.49	134.91
(d) Current tax liabilities (net)	1,445.53	875.20	-	-
Total current liabilities	165,612.04	164,910.77	2,599.90	2,794.57
Total equity and liabilities	234,498.55	234,435.65	14,547.21	14,648.48

For and on behalf of the Board of Directors

(Deepak Seth)
Chairman
DIN: 00003021

Place : Bengaluru
Date : November 13, 2020



PDS Multinational Fashions Limited

Statement of Consolidated Cash Flow for the half year ended September 30, 2020

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the half year ended September 30, 2020 (Unaudited)	For the half year ended September 30, 2019 (Unaudited)
Cash flows from operating activities		
Profit before tax	2,719.98	3,622.46
Adjustments for:		
Share of (profit)/loss of associates and joint ventures	448.94	(193.75)
Gain on deemed disposal on associate	(136.68)	-
Depreciation and amortization expense	3,151.05	2,143.72
Finance costs	1,558.86	1,548.41
Provision for doubtful advances and trade receivables	553.76	-
Interest income	(116.69)	(327.05)
Dividend income	(14.51)	-
Others	(2.75)	-
Operating profit before working capital changes	8,161.96	6,793.79
Movement in working capital:		
Increase/(Decrease) in trade payables and other financial liabilities	25,212.20	(28,048.12)
Increase/(Decrease) in other current liabilities	(1,590.82)	2,545.17
Increase/(Decrease) in provisions	(740.16)	70.54
(Increase)/Decrease in trade receivables	(3,832.78)	39,913.10
(Increase)/Decrease in other assets	(3,150.17)	(3,602.00)
(Increase)/Decrease in inventories	(447.94)	(4,186.40)
(Increase)/Decrease in other financial assets	1,379.91	(898.12)
Cash generated from operations	24,992.23	12,587.96
Direct tax paid (net of refunds)	(90.53)	(114.01)
Net cash inflow from operating activities	24,901.70	12,473.95
Cash flows from investing activities		
Purchase of property, plant and equipment, capital working in progress and investment property	(2,454.20)	(6,829.60)
Purchase of intangible assets	(181.73)	-
Net (Increase)/decrease in investments	(3,823.55)	(1,985.45)
Increase in bank deposits	(516.85)	(270.23)
Dividend received	14.51	-
Interest Income	144.64	327.05
Net cash used in investing activities	(6,617.18)	(8,758.23)
Cash flows from financing activities		
Repayment in Short term borrowings	(18,423.75)	(2,886.51)
Repayment of long term borrowings	(190.33)	-
Payment of dividend to non-controlling interests	(1,769.44)	-
Repayment from Non-controlling interest	-	734.94
Payment of principal portion of lease liabilities	(629.06)	(349.16)
Interest paid on lease liabilities	(178.86)	(70.22)
Interest paid on other borrowings	(1,345.79)	(1,548.41)
Net cash used in from financing activities	(22,537.23)	(4,119.36)
Net Increase/(decrease) in cash and cash equivalents (a+b+c)	(4,252.71)	(403.64)
Foreign exchange fluctuation	(290.07)	(612.52)
Opening balance of cash and cash equivalents	33,741.17	24,059.49
Cash and cash equivalents at the end of the year	29,198.39	23,043.33
Components of cash and cash equivalents		
Cash on hand	51.49	974.03
Balance with banks	30,541.53	22,069.30
Bank overdraft	(1,394.63)	-
Total cash and cash equivalents	29,198.39	23,043.33



PDS Multinational Fashions Limited
Statement of Cash Flow for the half year ended September 30, 2020



(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the half year ended September 30, 2020 (Unaudited)	For the half year ended September 30, 2019 (Unaudited)
Cash flows from operating activities		
Profit before tax	217.55	228.83
Adjustments for:		
Depreciation and amortization expense	148.81	125.56
Finance costs	80.59	89.92
Unrealised foreign exchange fluctuation	(6.03)	-
Interest income	-	-
Re-measurement gains/ (losses) on defined benefit plans	-	(0.18)
Operating profit before changes in working capital	440.92	431.37
Movement in working capital:		
Change in trade payables and other current liabilities	(42.42)	(108.71)
Change in other current financial liabilities	(159.50)	22.88
Change in other long term liabilities	-	(46.67)
Change in other non-current financial liabilities	4.03	21.33
Change in provisions	(28.65)	38.31
Change in trade receivables	(421.18)	25.69
Change in non-current financial assets	(26.13)	6.51
Change in other current assets	49.66	(115.29)
Change in other current financial assets	69.77	5.62
Change in other non-current assets	1.31	1.10
Cash generated from operations	(112.19)	282.14
Direct tax paid	13.32	(44.14)
Net cash (used)/ inflow from operating activities (A)	(98.87)	238.00
Cash flows from Investing activities		
Purchase of property, plant and equipment, investment property and other intangible assets	(18.08)	(106.76)
Proceeds from sale of property, plant and equipment	-	-
Investment in subsidiary	(0.53)	-
Proceeds from loan given to others	213.50	-
Interest received	18.42	12.76
Net cash inflow/ (outflow) in Investing activities (B)	211.31	(94.00)
Cash flows from financing activities		
Repayment of long term borrowings	(190.33)	-
Payment of principal portion of lease liabilities	(5.26)	-
Interest paid on lease liabilities	(13.70)	-
Interest paid on others	(42.03)	(89.91)
Net cash outflow from financing activities (C)	(251.32)	(89.91)
Net (decrease)/ Increase in cash and cash equivalents (A+B+C)	(138.88)	54.09
Cash and cash equivalents at the beginning of the period	230.82	245.72
Cash and cash equivalent at the end of the period	91.94	299.81
Components of cash and cash equivalents		
Cash on hand	0.03	0.26
With banks - on current account and deposits with banks	91.91	299.55
Cash and cash equivalent at the end of the period	91.94	299.81

For and on behalf of the Board of Directors

(Deepak Seth)
Chairman
DIN: 00003021

Place : Bengaluru
Date : November 13, 2020

