

PDS Multinational Fashions Limited



PDS/SE/2018-19/07

29th May, 2018

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, 2018 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, 2018, has approved the Audited Financial Results (Standalone and Consolidated basis) for the Quarter and Year ended on 31st March, 2018.

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

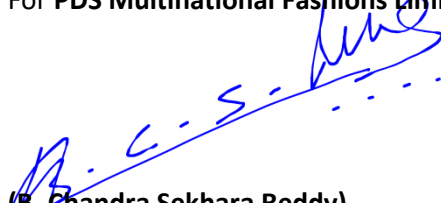
- Audited Financial Results (Standalone and Consolidated basis) for Quarter and Year ended on 31st March, 2018 along with Statements of Assets & Liability,
- Auditors' Report, and
- Declaration regarding Auditors Report issued with Un-Modified Opinion.

The Board of directors of the Company has taken note in its meeting held today that Multinational Textiles Group Limited (MTGL), its wholly owned subsidiary company, intends to utilize consolidated free reserves as per the MTGL consolidated balance sheet as at 31st March, 2018 for expansion of sourcing and manufacturing business of various subsidiaries and reduction of debt in order to enhance the value of shareholders of the Company. Accordingly, MTGL will not be in a position to declare any dividends to the Company in foreseeable future.

Kindly take the above declaration on your records.

Thanking You,

For **PDS Multinational Fashions Limited**


(**B. Chandra Sekhara Reddy**)

Company Secretary & Head-Legal



Encl.: as above

PDS Multinational Fashions Limited

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
(CIN:L18101KA2011P-C094125) , Tel : 080-67853000, Website : www.pdsmultinational.com, E-mail : investors@pdsmultinational.com



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018.

Sl. No.	Particulars	Consolidated				Standalone			
		Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)	Quarter Ended 31.03.2017 (Audited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
I	Income from Operations	150,510.01	114,573.60	134,730.32	492,385.76	461,600.90	380.55	1,819.41	1,338.67
II	Net Sales/ Income from Operations	259.83	689.02	87.33	2,435.78	1,445.58	7.89	686.18	9.21
III	Other Income	150,769.84	115,262.62	134,817.65	494,821.54	463,046.48	388.43	2,505.59	1,347.87
IV	Total Income from operations (I+II)								
	Expenses								
a)	Cost of material consumed	8,343.14	5,018.86	2,629.24	19,834.14	12,158.58	-	-	-
b)	Purchase of stock in trade	122,251.21	94,478.59	116,024.09	406,396.38	388,407.31	-	-	-
c)	Changes in inventories of finished goods, work in progress and stock in trade.	70.71	(1,029.54)	1.27	(1,305.89)	(171.84)	-	-	-
d)	Excise Duty					0	-	-	-
e)	Employee benefits expense	8,171.92	7,634.98	6,708.34	30,638.27	25,995.36	236.91	1,036.22	769.24
f)	Depreciation	492.38	317.42	326.16	1,640.26	1,287.24	19.12	229.98	76.86
g)	Finance Cost	825.35	527.00	382.82	2,172.75	1,309.16	69.75	240.98	4.23
h)	Other Expenses	8,508.91	8,070.77	7,386.46	33,043.76	29,518.89	1.09	564.79	419.22
	Total Expenses (IV)	148,663.62	115,018.09	133,458.38	492,419.67	458,504.70	349.29	2,071.98	1,269.54
V	Profit from operations before exceptional items and taxes (III-IV)	2,106.22	244.53	1,359.27	2,401.87	4,541.79	39.15	433.62	78.34
VI	Exceptional items								
VII	Profit from operations before taxes (V-VI)	2,106.22	244.53	1,359.27	2,401.87	4,541.79	39.15	433.62	78.34
VIII	Tax Expense								
a.	Current Tax	137.18	23.17	99.44	256.98	115.65	-	-	-
b.	Deferred Tax	113.26	(9.84)	380.18	61.14	392.66	12.15	61.14	24.63
	Total Tax Expense	250.44	13.32	479.61	318.12	508.31	12.15	61.14	24.63
IX	Profit/(Loss) before share of Profit/(loss) of Associates(VII-VIII)	1,855.77	231.20	879.66	2,083.76	4,033.47	-	-	-
X	Add: Share of Profit/(Loss) of Associates	(156.72)	(140.38)	(101.63)	(130.48)	(187.03)	-	-	-
XI	Net Profit for the period (IX-X)	1,699.05	90.82	778.03	1,953.28	3,846.44	-	-	-
XII	Other Comprehensive income for the period								
(a)	Items that will not be reclassified to profit or loss	15.72	(0.66)	(0.57)	13.75	(2.31)	27.00	372.48	53.71
(b)	Tax(benefit)/expense on items that will not be reclassified to profit and loss	(4.40)	0.21	0.18	(3.79)	0.72	(0.57)	13.75	(2.31)
(c)	Items that will be reclassified to profit or loss	(268.23)	781.58	(1,138.43)	(94.04)	(2,393.35)	1.02	(3.79)	0.72
(d)	Tax(benefit)/expense on items that will be reclassified to profit and loss						-	-	-
	Total other comprehensive income for the period	(256.91)	781.14	(1,138.83)	(84.08)	(2,394.95)	(0.40)	9.96	(1.60)
XIII	Total Comprehensive income for the period	1,442.15	871.96	(360.80)	1,869.19	1,451.49	26.60	382.44	52.11
XIV	Net Profit for the period attributable to								
- Owners of the Company		361.53	(545.73)	(642.39)	(784.25)	1,433.37	-	-	-
- Non Controlling Interest		1,337.52	636.55	1,420.43	2,737.53	2,413.08	-	-	-
XV	Total Comprehensive income for the period attributable to								
- Owners of the Company		89.93	205.42	(1,529.91)	(906.83)	(604.33)	-	-	-
- Non Controlling Interest		1,352.22	666.53	1,169.11	2,776.02	2,055.82	-	-	-



Signature

Sl. No.	Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)
XVI	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
XVII	Earning Per Share (before extraordinary items)(in ₹)								
	(of ₹10 each) (not annualised):								
	(a) Basic	1.39	(2.10)	(2.47)	(3.01)	1.91	(0.09)	0.10	1.43
	(b) Diluted	1.39	(2.10)	(2.47)	(3.01)	1.91	(0.09)	0.10	1.43
XVIII	Earning Per Share (after extraordinary items)(in ₹)								
	(of ₹10 each) (not annualised):								
	(a) Basic	1.39	(2.10)	(2.47)	(3.01)	1.96	(0.09)	0.10	1.43
	(b) Diluted	1.39	(2.10)	(2.47)	(3.01)	1.96	(0.09)	0.10	1.43

Notes:

- The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on May 29, 2018.
- The financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- These Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has, for the first time, adopted IND-AS with transition date of April 1, 2016. The date of transition to Ind AS is April 1, 2016. The Impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The figures for the corresponding period/previous year have been regrouped/recasted wherever considered necessary to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Reconciliation of Net Profit after tax as previously reported under GAAP and Ind AS for the quarter and year ended March 31, 2017 is as under: -

Particulars	₹ in Lakhs			
	Quarter Ended March 31, 2017	Standalone Year Ended March 31, 2017	Consolidated Quarter Ended March 31, 2017	Year Ended March 31, 2017
Net profit as per previous India GAAP	25.00	50.62	776.02	3,843.35
Ind AS Adjustments	2.81	4.39	2.81	4.39
Deferred tax impact on above adjustments	(0.81)	(1.30)	(0.81)	(1.30)
Net profit for the period under Ind AS	27.00	53.71	778.03	3,846.44
Other Comprehensive Income/(Loss)	(0.40)	(1.60)	(1,138.83)	(2,394.95)
Total Comprehensive Income as per Ind AS	26.60	52.11	(360.80)	1,451.49

The above reconciliation of net profit after tax under Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management.

The audited results of the Company for the quarter and year ended March 31, 2018 are available on the Company's website(www.pdsmultinational.com) and on the website of BSE(www.bseindia.com) and NSE (www.nseindia.com)

The figures for the corresponding period have been regrouped/recasted/ rearranged wherever necessary to make them comparable.

The Company has identified segments based on the business operations and the segment information is annexed to these results. (Refer Annexure- I: Segment Information)

For and on behalf of the Board of Directors

Ashok Kumar Sanghi
(Ashok Kumar Sanghi)
Director
DIN: 00011207



Place : Gurugram
Date : May 29, 2018.

PDS Multinational Fashions Limited

(Annexure-I)

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2,
HSR Layout, Bengaluru, Karnataka - 560102 (CIN:L18101KA2011PLC094125), Tel : 080-67553000,
Website : www.pdsmultinational.com, E-mail : investors@pdsmultinational.com



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

Reportable-Business Segment	₹ In Lakhs							
	Quarter Ended 31.03.2018 (Audited)	%	Quarter Ended 31.12.2017 (Unaudited)	%	Quarter Ended 31.03.2017 (Audited)	%	Year Ended 31.03.2017 (Audited)	%
Segment Revenue								
Sourcing	150,878.37	95.02	117,012.11	97.68	141,175.35	94.29	501,855.11	96.97
Manufacturing	6,582.41	4.15	1,471.83	1.23	204.71	0.14	8,869.32	1.72
Others	1,331.23	0.84	1,311.41	1.09	7,803.86	5.57	6,8-8.17	1.31
Total	158,790.01	100.00	119,795.35	100.00	149,183.91	100.00	517,483.09	100.00
Less: Inter Segment Revenue	8,280.00	-	5,221.75	-	14,453.60	-	25.0 7.34	-
Net Segment Revenue	150,510.01	-	114,573.60	-	134,730.32	-	492,355.76	-
Segment Results								
Profit/(Loss) before Tax and Interest								
Sourcing	4,848.78	165.40	2,227.26	288.69	1,265.17	72.62	10,317.64	225.98
Manufacturing	(1,364.42)	-46.54	(1,652.45)	-214.18	(531.65)	-30.52	(5,252.02)	-115.03
Others	(487.29)	-16.62	612.83	79.43	1,751.35	100.53	573.44	12.54
Less: Inter Segment Profit	(65.50)	-2.23	(416.12)	-53.93	(742.77)	-42.64	(1,074.44)	-23.49
Segment Operating Profit (Incl. Other Income)	2,931.57	100.00	771.52	100.00	1,742.09	100.00	4,574.62	100.00
Less: Finance Cost	825.35	0.00	527.00	0.00	382.83	0.00	2,172.75	0.00
Total Profit before Tax	2,106.22	100.00	244.53	100.00	1,359.27	100.00	2,431.87	100.00
Segment Assets								
Sourcing	128,474.91	77.39	120,197.50	77.92	116,988.47	81.39	123,424.91	77.39
Manufacturing	15,829.72	9.54	12,804.36	8.30	2,759.43	1.92	15,829.72	9.54
Others	21,700.28	13.07	21,250.59	13.78	23,988.84	16.69	21,730.28	13.07
Total	166,004.91	100.00	154,252.46	100.00	143,736.73	100.00	156,004.91	100.00
Segment Liabilities								
Sourcing	99,791.84	89.40	90,883.03	89.21	81,735.14	91.07	99,791.84	89.40
Manufacturing	8,157.22	7.31	7,439.44	7.30	3,035.78	3.38	8,157.22	7.31
Others	3,671.27	3.29	3,556.73	3.49	4,975.95	5.54	3,671.27	3.29
Total	111,620.34	100.00	101,879.22	100.00	89,746.88	100.00	111,620.34	100.00



Signature

PDS Multinational Fashions Limite



Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560102
(CIN: L18101KA2011PLC094125) . Tel : 080-67653000,
Website : www.pdsmultinational.com , E-mail : investors@psdmultinational.com

Statement of Audited Assets & Liabilities as at March 31, 2018

(₹ In Lakhs)

Particulars	Consolidated		Standalone	
	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
ASSETS				
(1) Non-Current Assets				
(a) Property, plant and equipment	8,399.98	2,576.38	1,284.04	442.17
(b) Capital Work in Progress	3,042.01	1,954.17	-	867.74
(c) Investment Property	14,176.94	13,687.97	2,449.50	2,338.06
(d) Intangible assets	4,742.85	4,749.11	93.99	93.48
(e) Intangible assets under development	4.53	-	4.53	-
(f) Financial assets				
- Investments	7,333.35	6,255.93	10,083.01	10,050.25
- Other financial assets	121.97	103.85	41.95	27.35
(g) Deferred Tax Assets	29.38	19.67	13.18	7.84
(h) Non-current Assets	-	-	43.86	0.01
(i) Other non current assets	440.93	210.50	12.27	15.97
Total Non-Current Assets	38,291.95	29,557.58	14,026.34	13,842.87
(2) Current Assets				
(a) Inventories	6,473.30	3,462.84	-	-
(b) Financial assets				
- Investments	2,494.30	517.31	-	-
- Trade receivables	78,256.18	72,649.25	3.88	-
- Cash and cash equivalents	11,155.85	13,461.16	25.11	333.44
- Other Bank balances	11,385.21	11,372.07	-	-
- Other	703.49	431.26	0.76	0.32
(c) Other current assets	17,244.61	12,085.26	101.51	65.92
Total Current Assets	127,712.96	114,179.15	131.25	399.68
Total Assets	166,004.91	143,736.73	14,157.59	14,242.55
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	43,857.17	43,695.13	8,131.41	7,748.97
Total Equity (equity attributable to owners of the Company)	46,461.85	46,299.81	10,736.08	10,353.64
Non-Controlling Interest	7,922.72	7,690.04	-	-
Total Equity	54,384.56	53,989.84	10,736.08	10,353.64
Liabilities				
(1) Non-Current Liabilities				
(a) Financial liabilities				
- Borrowings	6,046.53	3,806.48	1,019.31	1,339.39
- Other financial liabilities (other than those specified in item (a), to be specified	8.33	-	8.33	-
(b) Provisions	91.26	70.38	91.26	70.38
(c) Deferred Tax Liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	3.12	-	3.12	-
Total Non-Current Liabilities	6,149.24	3,876.86	1,122.01	1,409.78
(2) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	49,165.88	42,681.73	1,104.33	1,114.57
- Trade payables	47,974.55	37,518.83	164.90	164.38
- Other financial liabilities	217.02	293.75	265.72	293.75
(b) Other current liabilities	5,775.04	2,912.08	761.12	900.06
(c) Provisions	3.42	107.85	3.42	6.38
Current Tax Liabilities (Net)	2,335.20	2,355.77	-	-
Total Current Liabilities	105,471.11	85,870.02	2,299.50	2,479.13
Total Equity and Liabilities	166,004.91	143,736.73	14,157.59	14,242.55

For and on behalf of the Board of Directors

(Ashok Kumar Sanghi)

Director

DIN: 00011207

Place : Gurugram
Date : May 29, 2018.



Independent Auditor's Report on Quarterly Consolidated 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 accompanying consolidated financial results of PDS Multinational Fashions Limited (hereinafter referred to as "the Company") and its subsidiary (collectively referred to as "the Group") for the quarter ended March 31, 2018 and the consolidated year to date results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation"), as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures upto December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which 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 consolidated financial results based on our review of the consolidated financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 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 consolidated financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Companies Act, 2013 (the 'Act'); and the relevant requirements of the Regulation read with the Circular.
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 consolidated 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

Multinational Textile Group Limited

Relationship

Wholly Owned Subsidiary



3. We did not audit the financial statement of the subsidiary included in the consolidated financial results, whose consolidated financial results reflect total assets of ₹1,62,781.96 lakhs as at March 31, 2018 and total revenue of ₹494,763.79 lakhs for the year then ended. The financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the report of other auditor.

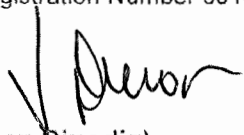
Our opinion on the consolidated financial results is not mentioned in respect of this matter with respect to our reliance on the work done by other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly and year to date financial results:
- a) include year-to-date financial results of foreign subsidiary namely Multinational Textile Group Limited.
 - b) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - c) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the financial performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year- to- date figures upto December 31, 2017, 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 the Regulation read with the Circular.

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, 2018



Independent Auditor's Report on quarterly standalone 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 accompanying quarterly standalone financial results of PDS Multinational Fashions Limited ('the Company') for the quarter ended March 31, 2018 and the year to date results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures upto December 31, 2017, 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, 2018 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation read with the circular, which 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, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation read with the Circular.
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 standalone 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 the Regulation read with the Circular, in this regard; and
 - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the financial performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year- to- date figures upto December 31, 2017, 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 the Regulation read with the Circular.

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, 2018

PDS/SE/2018-19/06

29th May, 2018

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

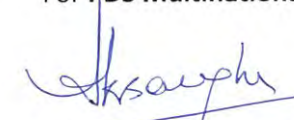
Dear Sir/Madam,

Pursuant to regulation 33(3)(d) of the SEBI (Listing obligations 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 for the year and quarter ended 31st March, 2018.

Kindly take the above declaration on your records.

Thanking you,

For PDS Multinational Fashions Limited


Ashok Kumar Sanghi
Director
DIN: 00011207

