

PDS/SE/2025-26/104

January 27, 2026

<b>Listing Department</b>	<b>Corporate Relationship 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>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 538730</b>

**Re: ISIN - INE111Q01021**

**Sub: Intimation of under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the step-down subsidiaries (as stated below) of the Company have approved the proposal to initiate the secondary acquisition of the remaining 15% equity stake in 4 existing subsidiaries from Mr. Rakesh Chadha with effect from January 27, 2026 subject to receipt of approvals from the relevant regulatory authorities in the respective jurisdictions. The details of the acquisitions are as follows:

- Norwest Industries Limited, Hong Kong, a wholly owned subsidiary of the Company, which currently holds 85% equity stake in Twins Asia Limited, Hong Kong, is set to acquire remaining 15% equity stake;
- PDS Multinational FZCO, UAE, a wholly owned subsidiary of the Company, which currently holds 85% equity stake in Design Arc FZCO and Twins Asia FZCO, UAE, is set to acquire remaining 15% equity stake in each of these entities; and
- PDS Sourcing Limited, Mauritius, a wholly owned subsidiary of the Company, which currently holds 85% equity stake in Design Arc UK Limited, United Kingdom, is set to acquire remaining 15% equity stake.

Upon completion of these acquisitions, the said entities will become step-down wholly-owned subsidiaries of the Company.

The required disclosure, as per Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025, is enclosed herewith as Annexure I.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,  
**for PDS Limited**

**Abhishek Kanoji**  
**Group Legal Head & Company Secretary**  
**ICSI Membership No.: F-9530**

*Encl.: As above*

**PDS Limited**

**Annexure I**

Sl. No.	Particulars in respect of the Event	Details/Information of the Event				
1	<b>Name of the target entity, details in brief such as size, turnover etc.</b>	Name	Twins Asia Limited, HK	Design Arc FZCO, UAE	Twins Asia FZCO, UAE	Design Arc UK Limited, UK
		Size (Issued Share Capital)	117,646 Ordinary shares of HKD 1 each	100 shares of 1000 AED each	100 shares of 1000 AED each	50,000 Ordinary shares of GBP 1 each
		Turnover as on March 31, 2025	USD20.75Mn [₹ 175.52Cr]	USD 4.57 Mn [₹ 38.68Cr]	USD 12.08Mn [₹ 102.15Cr]	USD 2.92Mn [₹ 24.71Cr]
		PAT as on March 31, 2025	USD -0.11Mn [₹-0.92Cr]	USD -0.70 Mn [₹-5.96Cr]	USD 0.26Mn [₹ 2.16Cr]	USD -0.91Mn [₹ -7.67Cr]
		Net worth as on March 31, 2025	USD 0.52Mn [₹ 4.44Cr]	USD -1.24Mn [₹-10.57Cr]	USD 0.91Mn [₹ 7.80Cr]	USD 1.51Mn [₹ 12.93Cr]
2	<b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</b>	<p>The proposed acquisition falls within the purview of a related party transaction and the same is on arm's length basis.</p> <p>The Promoter / Promoter Group / Group Companies have no interest in the entity being acquired.</p>				
3	<b>Industry to which the entity being acquired belongs.</b>	<p>The principal business activity of these entities includes trading operations within the apparel industry.</p>				
4	<b>Objects and effects of acquisition.</b>  <b>(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</b>	<p>The acquisition is to simplify the shareholding structure, consolidate ownership, and enable more efficient decision-making and execution of turnaround initiatives.</p>				

5	<b>Brief details of any governmental or regulatory approvals required for the acquisition.</b>	Not Applicable.				
6	<b>Indicative time period for completion of the acquisition.</b>	The transaction was approved on January 27, 2026, and necessary transfer documents have been executed and filed with the relevant regulatory authorities in the respective jurisdictions.				
7	<b>Consideration - whether cash consideration or share swap or any other form and details of the same;</b>	Cash Consideration.				
8	<b>Cost of acquisition and/or the price at which the shares are acquired.</b>	USD 3,08,174/- [~ ₹2.80 Cr, equivalent at a price of ₹90.95 per USD]				
9	<b>Percentage of shareholding/ control acquired and/or number of shares acquired.</b>	15%				
10	<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</b>	<b>Name &amp; Details</b>	Twins Asia Limited, HK	Design Arc FZCO, UAE	Twins Asia FZCO, UAE	Design Arc UK Limited, UK
		<b>Product Line &amp; Business</b>	Ready-made garment trading			
		<b>Disclosure of turnover for last 3 (three) years :</b>				
		FY2024-25	USD 20.75Mn [₹ 175.52Cr]	USD 4.57Mn [₹ 38.68Cr]	USD 12.08Mn [₹ 102.15Cr]	USD 2.92Mn [₹ 24.71Cr]
		FY2023-24	USD 22.45Mn [₹ 185.90Cr]	USD 1.26Mn [₹ 10.39Cr]	USD 11.28Mn [₹ 93.40Cr]	USD 5.21Mn [₹ 43.11Cr]
		FY2022-23	USD 1.51Mn [₹ 12.12Cr]	Nil	USD 26.25Mn [₹ 211.03Cr]	USD 5.68Mn [₹ 45.69Cr]
		<b>Country of Incorporation</b>	Hong Kong	UAE	UAE	United Kingdom

for PDS Limited

**Abhishek Kanoji**  
**Group Legal Head & Company Secretary**  
**ICSI Membership No.: FCS 9530**