

PDS/SE/2021-22/12

June 8, 2021

Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Symbol: PDSMFL	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 538730
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Sub: Intimation of Acquisition under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN - INE111Q01013

Dear Sir/ Madam,

This is in continuation to our letter dated May 29, 2021, regarding an Unlisted Material Subsidiary of the Company, namely, Norwest Industries Limited, incorporated under the laws of Hong Kong, has entered into Shareholders Agreement on May 28, 2021, with Vyner Works Limited ('Investee Company'), a Company incorporated under the Laws of United Kingdom.

Additional details regarding aforesaid acquisition in lines with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A**.

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

Thanking you,

Yours faithfully,
for **PDS Multinational Fashions Limited**



Abhishekh Kanoi
Head of Legal & Company Secretary
ICSI Membership No.: F-9530



DISCLOSURES PURSUANT TO SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER, 2015

Annexure A

**Disclosure for the proposed acquisition by an Unlisted Material Subsidiary of the Company,
Norwest Industries Limited of Vyner Works Limited**

Sl. No.	Particulars in respect of the Event	Details/Information of the Event
1	Name of the target entity, details in brief such as size, turnover etc.	Vyner Works Limited Size: Issued and Paid-up Capital of £4,867,492.49 Turnover: £500,000
2	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”	No
3	Industry to which the entity being acquired belongs.	Furniture and Interiors
4	Objects and effects of acquisition. (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)	The Company foresees a lot of synergy value for its supply chain through this investment. The Company has recently included home category products as a part of its core offering to the customers. Hence, the investment directly helps in establishing the new business vertical by partnering with the Investee company for providing sourcing solutions to them. Also, it resonates with the Company’s core focus on sustainability solutions.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approval required.
6	Indicative time period for completion of the acquisition.	On or before 29 th May 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	GBP 349,995.81 Price of Shares: GBP 0.01 Per Share (Face Value) and GBP 13.83 per share premium
9	Percentage of shareholding / control acquired and / or number of shares acquired.	6.83% shareholding consisting of 25,307 Equity Shares of GBP 13.83 each

10	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.	Vyner Works Limited is a Company incorporated under the Laws of United Kingdom (UK) having its registered office at Arch 43 Castle Mews, London, NW1 8SX and is involved in Direct-to-Consumer Sustainable Flatpack business. The Company has been and is engaged in the business of designing, manufacturing and selling furniture. The Company has been incorporated in UK on 8 April 2019. Disclosure of turnover for last 3 (three) years: 2019-20: £ 450,000 2018-19: Not Applicable 2017-18: Not Applicable Countries of presence: UK & Europe
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for PDS Multinational Fashions Limited



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