

PDS/SE/2017-18/31

14th February, 2018

To,

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

Script Code/ID:

NSE: PDSMFL;

BSE: 538730

SUB: Outcome of Board Meeting.

Dear Sir/Madam,

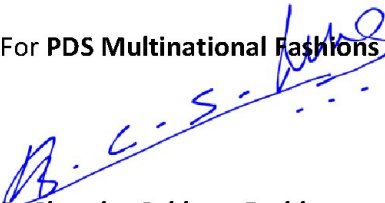
Pursuant to regulation 30 and 33 of the SEBI (Listing obligations and disclosure requirements) regulation 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 14th February, 2018, has:

- Approved the Un-audited Financial Results (Standalone and Consolidated basis) for the Quarter and Nine Months ended on 31st December, 2017. A copy of the Un-audited Financial Results (Standalone and Consolidated) alongwith with Auditors' Limited Review Report is enclosed herewith.
- To alter the main objects clause of Memorandum of Association subject to the approval of the Members.

The above is for your information and record. You are requested to please acknowledge the same and oblige.

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:L18101KA2011PLC094125), Tel : 080-67653000, Website : www.pdsmultinational.com, E-mail : investors@psdmultinational.com



Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter Ended	Quarter Ended	Quarter Ended	Nine months Ended	Nine months Ended	Quarter Ended	Quarter Ended	Quarter Ended	Nine months Ended	Nine months Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
	Income from Operations										
I	Net Sales/ Income from Operations	114,573.60	123,611.40	106,389.01	341,875.74	326,870.58	505.93	363.04	314.98	1,370.28	958.12
II	Other Income	689.02	979.01	331.07	2,175.96	1,358.26	5.57	38.18	0.46	45.95	1.32
III	Total Income from operations (I+II)	115,262.62	124,590.41	106,720.08	344,051.70	328,228.84	511.50	401.22	315.44	1,416.23	959.44
IV	Expenses										
	a) Cost of material consumed	5,018.86	3,882.61	3,200.00	11,491.00	9,529.34	-	-	-	-	-
	b) Purchase of stock in trade	94,478.59	101,609.66	88,074.64	284,145.17	272,383.22	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,029.54)	652.13	432.56	(1,376.60)	(173.10)	-	-	-	-	-
	d) Excise Duty	-	-	-	-	-	-	-	-	-	-
	e) Employee benefits expense	7,634.98	7,817.33	6,224.81	22,466.35	19,287.01	236.91	229.81	174.00	769.65	551.48
	f) Depreciation	317.42	450.05	320.89	1,147.88	961.08	69.75	67.34	19.00	199.81	57.74
	g. Finance Cost	527.00	449.47	269.46	1,347.40	926.33	58.97	63.07	0.56	186.44	3.14
	h. Other Expenses	8,211.15	9,593.75	7,281.33	24,508.61	22,217.84	178.02	117.36	108.34	438.06	307.89
	Total Expenses (IV)	115,158.48	124,455.00	105,803.60	343,729.81	325,131.72	543.65	477.58	301.91	1,593.96	920.25
V	Profit from operations before exceptional items and taxes (III-IV)	104.15	135.41	916.39	321.89	3,097.12	(32.15)	(76.36)	13.53	(177.73)	39.19
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII	Profit from operations before taxes (V-VI)	104.15	135.41	916.39	321.89	3,097.12	(32.15)	(76.36)	13.53	(177.73)	39.19
VIII	Tax Expense										
	a. Current Tax	23.17	93.24	105.38	119.79	16.21	-	-	-	-	-
	b. Deferred Tax	(9.84)	(13.66)	4.47	(52.12)	12.48	(9.81)	(13.69)	4.47	(52.12)	12.48
	Total Tax Expense	13.32	79.58	109.85	67.67	28.69	(9.81)	(13.69)	4.47	(52.12)	12.48
IX	Net Profit for the period (VII-VIII)	90.82	55.83	806.54	254.22	3,068.43	(22.33)	(62.67)	9.06	(125.60)	26.71
X	Other Comprehensive Income for the period										
	(a) Items that will not be reclassified to profit or loss	(0.66)	1.58	(0.58)	(1.97)	(1.74)	(3.28)	1.58	(0.58)	(1.97)	(1.74)
	(b) Tax(benefit)/expense on items that will not be reclassified to profit and loss	0.21	(0.49)	0.18	0.61	0.54	1.02	(0.49)	0.18	0.61	0.54
	(c) Items that will be reclassified to profit or loss	781.58	(651.11)	(811.60)	174.19	(1,254.92)	-	-	-	-	-
	(d) Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income for the period	781.13	(650.01)	(812.00)	172.83	(1,256.12)	(2.26)	1.09	(0.40)	(1.36)	(1.20)
XI	Total Comprehensive income for the period (IX+X)	871.95	(594.18)	(5.46)	427.05	1,812.31	(24.59)	(61.58)	8.66	(126.96)	25.51
XII	Net Profit for the period attributable to										
	- Owners of the Company	(545.73)	(383.30)	356.96	(1,145.78)	2,075.78	-	-	-	-	-
	- Non Controlling Interest	636.55	439.13	449.56	1,400.01	992.65	-	-	-	-	-
XIII	Total Comprehensive income for the period attributable to										
	- Owners of the Company	205.42	(946.41)	(302.07)	(996.75)	925.60	-	-	-	-	-
	- Non Controlling Interest	666.53	352.23	296.61	1,423.80	886.71	-	-	-	-	-



Sl. No.	Particulars	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)	Nine months Ended 31.12.2017 (Unaudited)	Nine months Ended 31.12.2016 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 31.12.2016 (Unaudited)	Nine months Ended 31.12.2017 (Unaudited)	Nine months Ended 31.12.2016 (Unaudited)
XIV	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
XV	Earning Per Share (before extraordinary items)(in ₹) (of ₹10 each) (not annualised):										
	(a) Basic	(2.10)	(1.47)	1.37	(4.40)	7.97	(0.09)	(0.24)	0.03	(0.49)	0.10
	(b) Diluted	(2.10)	(1.47)	1.37	(4.40)	7.97	(0.09)	(0.24)	0.03	(0.49)	0.10
XVI	Earning Per Share (after extraordinary items)(in ₹) (of ₹10 each) (not annualised):										
	(a) Basic	(2.10)	(1.47)	1.37	(4.40)	7.97	(0.09)	(0.24)	0.03	(0.49)	0.10
	(b) Diluted	(2.10)	(1.47)	1.37	(4.40)	7.97	(0.09)	(0.24)	0.03	(0.49)	0.10

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 February 14, 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.
- The Company has adopted Ind AS from April 1, 2017 and accordingly, these financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. 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 management has exercised necessary due diligence to ensure that the financial results for the quarter and nine months ended December 31, 2016 provide a true and fair view of the Company's affairs. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalized and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
- Reconciliation of Net Profit after tax as previously reported under GAAP and Ind AS for the quarter and Nine months ended December 31, 2016 is as under:-

Particulars	₹ in Lakhs)			
	Stand alone		Consolidated	
	Quarter Ended Dec 31, 2016	Nine months Ended Dec 31, 2016	Quarter Ended Dec 31, 2016	Nine months Ended Dec 31, 2016
Net profit as per previous India GAAP	8.69	25.61	806.17	3,067.33
Ind AS Adjustments	0.53	1.59	0.53	1.59
Deferred tax impact on above adjustments	(0.16)	(0.49)	(0.16)	(0.49)
Net profit for the period under Ind AS	9.06	26.71	806.54	3,068.43
Other Comprehensive Income/(Loss)	(0.40)	(1.20)	(812.00)	(1,256.12)
Total Comprehensive Income as per Ind AS	8.66	25.51	(5.46)	1,812.31

- 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 INDAS complied financials for the year ended March 31, 2017 has not been provided as per the exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- The unaudited results of the Company for the quarter and Nine months ended December 31, 2017 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)
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of & for the year ended March 31, 2018 due to changes in financial reporting requirements arising from changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

Place : Gurugram
Date : February 14, 2018.



For and on behalf of the Board of Directors

(Chirpak Sethi)
Chairman
DIN: 00003021

PDS Multinational Fashions Limited

(Annexure-I)

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

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

(₹ in Lakhs)										
Reportable- Business Segment	Quarter Ended 31.12.2017 (Unaudited)	%	Quarter Ended 30.09.2017 (Unaudited)	%	Quarter Ended 31.12.2016 (Unaudited)	%	Nine Months Ended 31.12.2017 (Unaudited)	%	Nine Months Ended 31.12.2016 (Unaudited)	%
Segment Revenue										
Sourcing	117,012.11	97.68	127,558.85	97.62	110,247.56	98.24	350,808.73	97.83	335,427.00	98.58
Manufacturing	1,471.83	1.23	(157.76)	(0.12)	200.39	0.18	2,287.42	0.65	200.39	0.06
Others	1,311.41	1.09	3,264.16	2.50	1,392.34	1.58	5,516.94	1.53	4,644.08	1.36
Total	119,795.35	100.00	130,665.23	100.00	111,840.30	100.00	358,613.08	100.00	340,271.46	100.00
Less: Inter Segment Revenue	5,221.75	-	7,053.84	-	5,451.28	-	16,737.34	-	13,400.89	-
Net Segment Revenue	114,573.60	-	123,611.40	-	106,389.01	-	341,875.74	-	326,870.58	-
Segment Results										
Profit/(Loss) before Tax and Interest										
Sourcing	2,086.88	330.65	1,793.74	306.68	2,474.78	208.69	5,515.11	330.39	6,409.76	159.31
Manufacturing	(1,652.45)	(261.82)	(1,234.08)	(211.00)	(297.55)	(25.09)	(3,897.60)	(233.49)	(522.22)	(12.98)
Others	612.83	97.10	559.74	95.70	168.69	14.23	1,060.73	63.54	145.00	3.60
Less: Inter Segment Profit	(416.12)	(65.93)	(534.52)	(91.39)	(1,160.08)	(97.83)	(1,008.94)	(60.44)	(2,009.09)	(49.93)
Segment Operating Profit (Incl. Other Income)	631.14	100.00	584.88	100.00	1,185.84	100.00	1,669.29	100.00	4,023.45	100.00
Less : Finance Cost	527.00	-	449.47	-	269.46	-	1,347.40	-	926.33	-
Total Profit before Tax	104.15	100.00	135.41	100.00	916.39	100.00	321.89	100.00	3,097.12	100.00
Segment Assets										
Sourcing	120,197.50	77.92	114,763.77	78.93	111,725.85	81.18	120,197.50	77.92	111,725.85	81.18
Manufacturing	12,804.36	8.30	9,161.58	6.30	1,846.06	1.34	12,804.36	8.30	1,846.06	1.34
Others	21,250.59	13.78	21,479.60	14.77	24,056.43	17.48	21,250.59	13.78	24,056.43	17.48
Total	154,252.46	100.00	145,404.95	100.00	137,628.34	100.00	154,252.46	100.00	137,628.34	100.00
Segment Liabilities										
Sourcing	90,883.03	89.21	80,887.82	87.55	75,073.22	92.56	90,883.03	89.21	75,073.22	92.56
Manufacturing	7,439.44	7.30	6,595.32	7.14	1,459.50	1.80	7,439.44	7.30	1,459.50	1.80
Others	3,556.73	3.49	4,902.12	5.31	4,576.43	5.64	3,556.73	3.49	4,576.43	5.64
Total	101,879.22	100.00	92,385.26	100.00	81,109.16	100.00	101,879.22	100.00	81,109.16	100.00



Auditor's Limited Review Report on Quarterly Standalone Financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
PDS Multinational Fashions Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of PDS Multinational Fashions Limited ("the Company") for the quarter ended **December 31, 2017** and year to date from April 01, 2017 to December 31, 2017 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP

Chartered Accountants,

Firm Registration Number 001478N/N50000N

(Sandeep Dinodia)

Partner

Membership No. 083689

Place of Signature: Gurugram

Date: **14 FEB 2018**



Auditor's Limited Review Report on Quarterly Consolidated Financial 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

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results (the Statement) of PDS Multinational Fashions Limited ("the Company") and its subsidiary (collectively referred to as ("the Group") for the quarter ended **December 31, 2017** and year to date from April 01, 2017 to December 31, 2017 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended **December 31, 2016** and year to date from April 01, 2016 to December 31, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these consolidated financial results have been approved by Company's Board of Directors.

This statement, which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the result of the following entity:

Name of the Entity Relationship

Multinational Textile Group Limited, Mauritius - Wholly Owned Subsidiary

We did not review the interim financial results of the foreign subsidiary included in the Statement, whose interim financial results reflect, total assets of ₹ 151,454.30 lacs as at December 31, 2017, total revenues of ₹ 115,205.91 lacs and ₹ 343,999.44 lacs for the quarter and nine months ended December 31, 2017 respectively, total profit after tax of ₹ 111.04 lakhs and ₹ 413.57 lakhs for the quarter and nine months ended December 31, 2017 and total comprehensive income of ₹ 791.81 lacs and ₹ 554.47 Lacs for the quarter and nine months ended December 31, 2017, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the review reports of such other auditors.



Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.

Chartered Accountants

Firm Registration Number 001478N/N50000N



(Sandeep Dinodia)

Partner

Membership No. 083689



Place: Gurugram

Date: **14 FEB 2018**