

PDS Multinational Fashions Limited

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2, HSR Layout, Bengaluru, Karnataka - 560002
(CIN:L18101KA2011PLC094125) , Tel : 080-65678000, Website : www.pdsmultinational.com , E-mail : Investors@pdsmultinational.com

Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

(Rs.in Lakhs)

Sl. No.	Particulars	Consolidated		Standalone	
		Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)
	Income from Operations				
I	Net Sales/ Income from Operations	1,03,672.68	1,01,259.94	476.42	333.81
II	Other Income	525.99	466.69	27.09	0.41
III	Total income from operations (I+II)	1,04,198.67	1,01,726.63	503.51	334.22
IV	Expenses				
	a) Cost of material consumed	2,589.53	4,393.07	-	-
	b) Purchase of stock in trade	88,056.91	82,967.92	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade.	(999.20)	(613.13)	-	-
	d) Excise Duty	-	-	-	-
	e) Employee benefits expense	7,014.04	6,684.00	302.92	196.83
	f) Depreciation	380.41	320.44	62.72	18.89
	g. Finance Cost	370.93	320.64	64.40	0.80
	h. Other Expenses	6,703.71	6,848.23	142.68	101.43
	Total Expenses (IV)	1,04,116.33	1,00,921.17	572.72	317.96
V	Profit from operations before exceptional items and taxes (III-IV)	82.34	805.46	(69.22)	16.27
VI	Exceptional Items	-	-	-	-
VII	Profit from operations before taxes (3+4)	82.34	805.46	(69.22)	16.27
VIII	Tax Expense				
	a. Current Tax	3.39	(164.89)	-	-
	b. Deferred Tax	(28.62)	4.99	(28.62)	4.99
	Total Tax Expense	(25.23)	(159.90)	(28.62)	4.99
IX	Net Profit for the period (VII-VIII)	107.57	965.36	(40.60)	11.28
X	Non Controlling Interest	323.92	297.76	-	-
XI	Net Profit/(loss) after taxes and minority interest (IX-X)	(216.35)	667.60	(40.60)	11.28
XII	Comprehensive income for the period				
	(a) Items that will not be reclassified to profit or loss	(7.44)	(0.58)	(2.89)	(0.58)
	(b) Tax(benefit)/expense on items that will not be reclassified to profit and loss	0.89	0.18	0.89	0.18
	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Tax(benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-
	Total other comprehensive income for the period	(6.54)	(0.40)	(2.00)	(0.40)
XIII	Total Comprehensive income for the period	101.02	964.96	(42.60)	10.88
XIV	Total Comprehensive income for the period attributable to				
	- Owners of the Company	(222.89)	667.20	-	-
	- Non Controlling Interest	323.92	297.76	-	-
Sl. No.	Particulars	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.06.2016 (Unaudited)
XV	Paid-up equity share capital (Face value of `10/-each)	2,604.67	2,604.67	2,604.67	2,604.67
XVI	Earning Per Share (before extraordinary items)(in `) (of `10 each) (not annualised):				
	(a) Basic	(0.86)	2.56	(0.16)	0.04
	(b) Diluted	(0.86)	2.56	(0.16)	0.04
XVII	Earning Per Share (after extraordinary items)(in `) (of `10 each) (not annualised):				
	(a) Basic	(0.86)	2.56	(0.16)	0.04
	(b) Diluted	(0.86)	2.56	(0.16)	0.04



Notes :

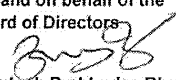
- 1 The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on September 12, 2017. The results for the quarter ended June 30, 2017 have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The financial 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.
- 3 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 principals 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 the opening reserves and the comparative period results have been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that financial results for the quarter ended June 30, 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 finalised and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
- 4 Reconciliation of Net Profit after tax as previously reported under GAAP and Ind AS for the quarter ended June 30, 2016 is as under:

Particulars	(Rs. in Lakhs)	
	Standalone	Consolidated
Net profit as per previous India GAAP	10.39	666.87
Fair valuation of Financial Instruments	(0.04)	(0.04)
Impact of Lease Equalisation Receivable	0.74	0.74
Other Ind AS Adjustments	0.04	(0.12)
Deferred tax impact on above adjustments	(0.21)	(0.21)
Net profit for the period under Ind AS	10.92	667.24
Other Comprehensive Income/(Loss)	(0.04)	(0.04)
Total Comprehensive Income as per Ind AS	10.88	667.20

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 and have not been subject to limited review or audit.

- 5 The Standalone unaudited results of the Company for the quarter ended June 30, 2017 are also available on the Company's website (www.pdsmultinational.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- 6 The figures for the corresponding period have been regrouped/rearranged wherever necessary to make them comparable.
- 7 The Company has identified segments based on the business operations and the segment information is annexed to these results. (Refer Annexure - F: Segment Information)
- 8 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.

For and on behalf of the
Board of Directors


Ashutosh Prabhudas Bhupatkar
Director
DIN: 00479727

Place : Gurugram
Date : September 12, 2017.



PDS Multinational Fashions Limited

(Annexure-I)

Regd. Office: "758 & 759", 2nd Floor, 19th main, Sector 2,
HSR Layout, Bengaluru, Karnataka - 560002 (CIN:L18101KA2011PLC094125) , Tel : 080-65678000,
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Reporting of Segment wise Revenue, Results, Assets and Liabilities (Consolidated)

(Rs. in Lakhs)

Reportable- Business Segment	Quarter Ended 30.06.2017 (Unaudited)	%	Quarter Ended 30.06.2016 (Unaudited)	%
Segment Revenue				
Sourcing	1,06,237.77	98.25	1,04,105.04	98.63
Manufacturing	973.35	0.90	-	0.00
Others	923.30	0.85	1,443.47	1.37
Total	1,08,134.42	100.00	1,05,548.51	100.00
Less: Inter Segment Revenue	4,461.75	-	4,288.56	-
Net Segment Revenue	1,03,672.67	-	1,01,259.94	-
Segment Results				
Profit /(Loss) before Tax and Interest				
Sourcing	1,634.48	360.60	1,402.36	124.53
Manufacturing	(1,011.07)	(223.06)	(83.67)	(7.43)
Others	(111.84)	(24.67)	(41.23)	(3.66)
Less: Inter Segment Profit	(58.31)	(12.86)	(151.37)	(13.44)
Segment Operating Profit (Incl. Other Income)	453.27	100.00	1,126.10	100.00
Less : Finance Cost	370.93	-	320.64	-
Total Profit before Tax	82.34	100.00	805.46	100.00
Segment Assets				
Sourcing	1,13,991.15	79.97	1,13,973.85	83.12
Manufacturing	5,618.08	3.94	948.19	0.69
Others	22,927.85	16.09	22,193.58	16.19
Total	1,42,537.08	100.00	1,37,115.61	100.00
Segment Liabilities				
Sourcing	78,574.23	88.52	75,776.86	93.31
Manufacturing	4,799.17	5.41	607.50	0.75
Others	5,388.31	6.07	4,827.38	5.94
Total	88,761.72	100.00	81,211.74	100.00



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S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

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

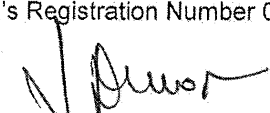
We have reviewed the accompanying statement of unaudited Standalone Financial Results ("the Statement") of PDS Multinational Fashions Limited ("the Company") for the quarter ended **June 30, 2017** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as 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 June 30, 2016 including the reconciliation of profit under IND AS of the corresponding quarter with profit reported under previous GAAP, as reported in these standalone financial results have been approved by Company's Board of Directors but have not been subjected to review.

This statement which is the responsibility of the Company'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 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 provides 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, 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's Registration Number 001478N/N50000N


(Sandeep Dinodia)

Partner

Membership Number 083689



Place of signature : Gurugram
Date: September 12, 2017

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

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 June 30, 2017, 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 June 30, 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 but have not been subjected to review.

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 revenues of Rs.102,570.96 Lakhs, total profit after tax of Rs.183.51 Lakhs and total comprehensive income of Rs.231.84 Lakhs for the quarter ended June 30, 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: September 12, 2017