

PDS/SE/2019-20/08

29th May, 2019

The General Manager, Corporate Service Department BSE Limited P. J Tower, Dalal Street, Fort, Mumbai-400001	The General Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
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Scrip Code/ID: BSE: 538730;

NSE: PDSMFL

SUB: Audited Financial Results (Standalone and Consolidated basis) for the Quarter and Year ended 31st March, 2019 and Auditor's Report thereon.

Dear Sir/Madam,

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. 29th May, 2019, has approved the Audited Financial Results (Standalone and Consolidated basis) for the Quarter and Year ended on 31st March, 2019.

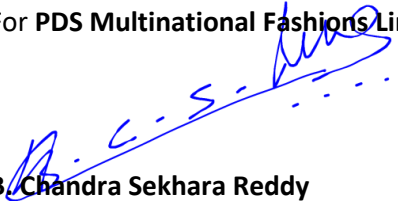
Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached:

- Audited Financial Results (Standalone and Consolidated basis) for Quarter and Year ended on 31st March, 2019 along with Statement of Assets and Liabilities.
- Auditors Report given by the Statutory Auditor of the Company and
- Declaration regarding Auditors Report issued with Un-Modified Opinion.

Kindly take the same on record and oblige.

Thanking you,

For **PDS Multinational Fashions Limited**


B. Chandra Sekhara Reddy
Company Secretary & Head-Legal



Encl.: a/a

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@pdsmultinational.com



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019.

(₹ in Lakhs)

Sl. No.	Particulars	Consolidated					Standalone				
		Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)
	Income from Operations										
I	Net Sales/ Income from Operations	2,08,315.15	1,49,127.09	1,50,510.01	6,48,585.77	4,92,385.76	1,145.08	837.05	449.13	3,920.82	1,819.41
II	Other Income	(606.30)	250.97	259.83	1,612.20	2,435.78	48.24	30.37	640.23	95.37	686.18
III	Total income from operations (I+II)	2,07,708.85	1,49,418.07	1,50,769.84	6,50,197.97	4,94,821.54	1,193.31	867.43	1,089.36	4,016.19	2,505.59
	Expenses										
a)	Cost of material consumed	17,604.56	5,574.80	8,343.14	33,100.88	19,834.14	-	-	-	-	-
b)	Purchase of stock in trade	1,59,484.77	1,24,191.73	1,22,251.21	5,23,421.35	4,06,396.38	-	3.42	-	29.87	-
c)	Changes in inventories of finished goods, work in progress and stock in trade	1,025.49	(3,220.88)	70.71	(2,697.01)	(1,305.89)	-	-	-	-	-
d)	Excise Duty	-	-	-	-	-	-	-	-	-	-
e)	Employee benefits expense	10,531.21	8,487.45	8,171.92	36,818.49	30,838.27	610.04	482.34	2,665.7	2,312.74	1,036.22
f)	Depreciation	757.13	650.95	492.38	2,633.71	1,640.26	64.59	64.05	30.17	254.13	229.98
g)	Finance Cost	703.60	862.76	825.35	3,233.81	2,172.75	46.51	48.10	54.54	197.05	240.98
h)	Other Expenses	11,455.01	11,755.67	8,508.91	45,655.83	33,043.76	352.39	279.18	126.73	1,156.63	564.79
	Total Expenses (IV)	2,01,561.78	1,48,302.47	1,48,663.62	6,42,167.05	4,92,419.67	1,073.54	877.10	478.02	3,950.42	2,071.98
V	Profit from operations before exceptional items and taxes (III-IV)	6,147.07	1,115.59	2,106.22	8,030.93	2,401.87	119.78	(9.67)	611.35	65.77	433.62
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII	Profit from operations before taxes (V-VI)	6,147.07	1,115.59	2,106.22	8,030.93	2,401.87	119.78	(9.67)	611.35	65.77	433.62
VIII	Tax Expense										
a)	Current Tax	1,513.00	16.39	137.18	92.62	256.98	-	-	-	-	-
b)	Deferred Tax	(22.97)	(47.44)	113.26	(80.05)	61.14	13.78	(55.21)	113.26	(43.30)	61.14
	Total Tax Expense	1,490.03	(31.05)	250.44	12.57	318.12	13.78	(55.21)	113.26	(43.30)	61.14
IX	Profit/(Loss) before share of Profit/(Loss) of Associates (VII-VIII)	4,657.05	1,146.65	1,855.77	8,018.36	2,083.77					
X	Add: Share of Profit/(Loss) of Associates	(115.69)	23.64	(156.72)	(99.38)	(130.48)					
XI	Net Profit for the period (IX-X)	4,541.36	1,170.29	1,699.05	7,918.98	1,953.28	106.00	45.54	498.09	109.07	372.48
XII	Other Comprehensive income for the period										
(a)	Items that will not be reclassified to profit or loss	(10.60)	3.53	15.72	(0.28)	13.75	(10.67)	3.53	15.72	(0.36)	13.75
(b)	Tax (benefit)/expense on items that will not be reclassified to profit and loss	2.93	(0.97)	(4.40)	0.09	(3.79)	2.93	(0.97)	(4.40)	0.09	(3.79)
(c)	Items that will be reclassified to profit or loss	(719.15)	533.46	(268.23)	(1,148.98)	(94.04)	-	-	-	-	-
(d)	Tax (benefit)/expense on items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income for the period	(726.81)	536.02	(256.91)	(1,149.17)	(84.08)	(7.74)	2.56	11.32	(0.27)	9.96
XIII	Total Comprehensive income for the period (XI+XII)	3,814.55	1,706.31	1,442.15	6,769.81	1,869.19	98.26	48.09	509.41	108.80	382.44
XIV	Net Profit for the period attributable to										
-	Owners of the Company	3,431.28	1,304.49	361.53	5,284.27	(781.25)	-	-	-	-	-
-	Non Controlling Interest	1,110.08	(134.20)	1,337.52	2,634.70	2,737.53	-	-	-	-	-
XV	Total Comprehensive income for the period attributable to										
-	Owners of the Company	2,553.13	2,008.25	89.93	4,144.44	(906.83)	-	-	-	-	-
-	Non Controlling Interest	1,261.41	(301.95)	1,352.22	2,625.37	2,776.02	-	-	-	-	-



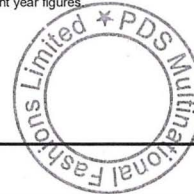
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Sl. No.	Particulars	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (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	2,604.67	2,604.67
XVII	Earning Per Share (before extraordinary items)(in ₹)										
	(of ₹10 each) (not annualised):										
	(a) Basic	13.17	5.01	1.39	20.29	(3.01)	0.41	0.17	1.91	0.42	1.43
	(b) Diluted	13.17	5.01	1.39	20.29	(3.01)	0.41	0.17	1.91	0.42	1.43
XVIII	Earning Per Share (after extraordinary items)(in ₹)										
	(of ₹10 each) (not annualised):										
	(a) Basic	13.17	5.01	1.39	20.29	(3.01)	0.41	0.17	1.91	0.42	1.43
	(b) Diluted	13.17	5.01	1.39	20.29	(3.01)	0.41	0.17	1.91	0.42	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, 2019 and have been audited by the Statutory auditors.
- The above financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standards ("Ind AS") as notified under Companies (Indian Accounting Standards) Rules 2015, as specified in section 133 of the Companies Act, 2013.
- Ind AS 15 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to the retained earning as at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company for the quarter and year ended March 31, 2019.
- The Company has identified segments based on the business operations and the segment information is annexed to these results. Segment reporting are on consolidated results. (Refer Annexure- I: Segment Information)
- The Company has increased its investment in Parc Design Pvt Limited from 36% to 51% on 16th August 2018. Accordingly the consolidated statements include the financials of Parc Design Pvt Limited for the period from 16th August 2018 to 31st March 2019 as Subsidiary of Company
- The Audited results of the Company for the quarter and year ended March 31, 2019 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 quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures for the full financial year and reviewed year to date figures upto the third quarter of respective financial year.
- The figures for corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures

Place : Gurugram
Date : May 29, 2019.



For and on behalf of the Board of Directors

(Dr. Ashutosh Prabhudas Bhupatkar)

Director
DIN: 00479727

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)

Reportable- Business Segment	₹ in Lakhs									
	Quarter Ended 31.03.2019 (Audited)	%	Quarter Ended 31.12.2018 (Unaudited)	%	Quarter Ended 31.03.2018 (Audited)	%	Year Ended 31.03.2019 (Audited)	%	Year Ended 31.03.2018 (Audited)	%
Segment Revenue										
Sourcing	1,95,428.96	92.30	1,45,112.09	95.35	1,45,964.79	96.11	6,24,781.01	94.73	4,86,243.42	97.43
Manufacturing	12,817.68	6.05	4,321.34	2.84	4,046.45	2.67	24,455.84	3.71	5,993.96	1.20
Others	3,491.71	1.65	2,760.27	1.81	1,331.23	1.22	10,284.97	1.56	6,848.17	1.37
Total	2,11,738.34	100.00	1,52,193.70	100.00	1,51,342.47	100.00	6,59,521.82	100.00	4,99,085.54	100.00
Less: Inter Segment Revenue	3,423.19	-	3,066.60	-	832.46	-	10,936.05	-	6,699.80	-
Net Segment Revenue	2,08,315.15	-	1,49,127.09	-	1,50,510.01	-	6,48,585.77	-	4,92,385.76	-
Segment Results										
Profit/(Loss) before Tax and Interest										
Sourcing	7,987.32	120.10	2,155.73	105.41	4,848.77	165.40	15,635.89	138.80	10,337.64	225.98
Manufacturing	(875.12)	-13.16	(364.80)	-17.84	(1,364.42)	-46.54	(4,435.15)	-39.37	(5,262.02)	-115.03
Others	(59.50)	-0.89	1,025.35	50.14	(487.29)	-16.62	1,543.31	13.70	573.44	12.54
Less: Inter Segment Profit	(402.12)	-6.05	(771.24)	-37.71	(65.50)	-2.23	(1,479.31)	-13.13	(1,074.44)	-23.49
Segment Operating Profit (Incl. Other Income)	6,650.58	100.00	2,045.05	100.00	2,931.57	100.00	11,264.74	100.00	4,574.62	100.00
Less: Finance Cost	503.51	0.00	929.46	0.00	825.35	0.00	3,233.81	0.00	2,172.75	0.00
Total Profit before Tax	6,147.07	100.00	1,115.59	100.00	2,106.22	100.00	8,030.93	100.00	2,401.87	100.00
Segment Assets										
Sourcing	1,74,766.48	78.41	1,35,658.60	73.45	1,28,474.92	77.39	1,74,766.48	78.41	1,28,474.91	77.39
Manufacturing	27,363.27	12.28	24,926.28	13.50	15,829.72	9.54	27,363.27	12.28	15,829.72	9.54
Others	20,758.47	9.31	24,108.12	13.05	21,700.28	13.07	20,758.47	9.31	21,700.28	13.07
Total	2,22,888.22	100.00	1,84,693.00	100.00	1,66,004.92	100.00	2,22,888.22	100	1,66,004.92	100.00
Segment Liabilities										
Sourcing	1,38,690.23	83.52	1,03,184.24	78.69	99,791.84	89.40	1,38,690.23	83.52	99,791.84	89.40
Manufacturing	16,431.48	9.90	16,182.29	12.34	8,157.22	7.31	16,431.48	9.90	8,157.22	7.31
Others	10,927.96	6.58	11,760.80	8.97	3,671.27	3.29	10,927.96	6.58	3,671.27	3.29
Total	1,66,049.67	100.00	1,31,127.33	100.00	1,11,620.33	100.00	1,66,049.67	100	1,11,620.34	100.00



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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@pdsmultinational.com

Statement of Assets & Liabilities

(₹ in Lakhs)

Particulars	Consolidated		Standalone	
	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)	As At March 31, 2019 (Audited)	As At March 31, 2018 (Audited)
ASSETS				
(1) Non-Current Assets				
(a) Property, plant and equipment	17,501.66	8,399.98	1,181.09	1,284.04
(b) Capital Work in Progress	1,447.40	3,042.01	-	-
(c) Investment Properties	14,130.36	14,176.95	2,410.87	2,449.50
(d) Intangible assets	9,092.35	4,742.85	104.05	93.99
(e) Intangible assets under development	8.87	4.53	8.87	4.53
(f) Financial assets				
- Investments	6,633.22	7,333.35	10,203.25	10,083.01
- Other financial assets	71.25	121.97	43.68	41.95
(g) Deferred Tax Assets (Net)	141.30	29.39	69.24	13.18
(h) Non-current Assets	-	-	43.86	43.86
(i) Other non current assets	1,041.94	440.93	9.29	12.27
Total Non-Current Assets	50,068.35	38,291.97	14,074.21	14,026.34
(2) Current Assets				
(a) Inventories	13,596.06	6,473.30	-	-
(b) Financial assets				
- Investments	1,739.57	2,494.30	-	-
- Trade receivables	1,02,871.41	78,256.18	100.51	3.88
- Cash and cash equivalents	24,059.49	11,155.85	245.72	25.11
- Other Bank balances	12,964.10	11,385.21	1.15	-
- Other	771.57	703.49	270.12	0.76
(c) Other current assets	16,817.67	17,244.61	105.07	101.51
Total Current Assets	1,72,819.87	1,27,712.96	722.56	131.25
Total Assets	2,22,888.22	1,66,004.92	14,796.76	14,157.59
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	2,604.67	2,604.67	2,604.67	2,604.67
(b) Other equity	50,164.69	43,857.17	8,240.22	8,131.41
Total Equity (equity attributable to owners of the Company)	52,769.36	46,461.84	10,844.89	10,736.08
Non-Controlling Interest	4,069.19	7,922.72	-	-
Total Equity	56,838.55	54,384.56	10,844.89	10,736.08
Liabilities				
(1) Non-Current Liabilities				
(a) Financial liabilities				
- Borrowings	7,302.50	6,046.53	739.59	1,019.31
- Other financial liabilities (other than those specified in item (a), to be specified	55.13	8.33	55.13	8.33
(b) Provisions	375.90	91.26	222.57	91.26
(c) Other non-current liabilities	455.44	3.12	8.57	3.12
Total Non-Current Liabilities	8,188.97	6,149.24	1,025.86	1,122.01
(2) Current Liabilities				
(a) Financial Liabilities				
- Borrowings	62,705.75	49,165.88	1,040.38	1,104.33
- Trade Payables				
i) Total outstanding dues to Micro and Small Enterprises	0.35		0.35	
ii) Total outstanding dues to parties other than Micro and Small Enterprises	74,762.72	47,974.55	318.90	164.90
- Other financial liabilities	37.61	217.02	37.55	265.72
(b) Other current liabilities	19,390.96	5,775.04	1,513.92	761.12
(c) Provisions	8.01	3.42	14.93	3.42
(d) Current Tax Liabilities (Net)	955.30	2,335.20	-	-
Total Current Liabilities	1,57,860.70	1,05,471.11	2,926.01	2,299.50
Total Equity and Liabilities	2,22,888.22	1,66,004.92	14,796.76	14,157.59

For and on behalf of the Board of Directors



(Dr. Ashutosh Prabhudas Bhupatkar)
Director
DIN: 00479727

Place : Gurugram
Date : May 29, 2019.

Independent Auditor's Report on 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

1. We have audited the accompanying consolidated financial results of **PDS Multinational Fashions Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as 'the Group') for the year ended March 31, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circulars"). Attention is drawn to Note 7 to the financial results regarding the figures for the quarter ended March 31, 2019 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended March 31, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act read with relevant rules issued thereunder, which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended March 31, 2019 and our review of consolidated financial results for the nine months period ended December 31, 2018.
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 of material misstatement. 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 significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements/financial information of a foreign subsidiary, whose financial statements/financial information reflects total assets (before eliminating inter- company balances ₹ 1753.17 lakhs) of ₹ 218,977.36 lakhs as at March 31, 2019 and total revenues (before eliminating inter- company transactions ₹ 3,569.57 lakhs) of ₹ 647,200.44 lakhs for the year ended March 31, 2019 and also total revenue (before eliminating inter- company transactions ₹ 1,046.58 lakhs) of ₹ 206,184.94 lakhs for the quarter ended March 31, 2019, as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, and our report in terms of Regulation read with SEBI Circulars, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.

Further, the above mentioned subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been audited by other auditor under generally accepted auditing standards applicable in their country. The Holding Company's Management has converted the financial statements of such subsidiary, located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India.



The said auditor has opined in the audit report that there is no impact on the financial statements for the conversion adjustment. Our opinion, in so far as it relates to the financial information of such subsidiary located outside India, is based on the report of the other auditor who had audited the conversion adjustments prepared by the Management of the Holding Company.

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

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:
- i) includes the financial results for the year ended March 31, 2019 of the subsidiary company namely Multinational Textile Group Limited;
 - ii) are presented in accordance with the requirements of the Regulation read with the SEBI Circulars; and
 - iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2019.

For S.R. Dinodia & Co. LLP

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number 083689



Place: Gurugram

Date: 29 MAY 2019

Independent Auditor's Report on 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 of PDS Multinational Fashions Limited

1. We have audited the accompanying standalone financial results of PDS Multinational Fashions Limited ('the Company') for the year ended March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circulars"). Attention is drawn to Note 7 to the financial results regarding the figures for the quarter ended March 31, 2019 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended March 31, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act read with relevant rules issued thereunder, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended March 31, 2019 and our review of standalone financial results for the nine months' period ended December 31, 2018.
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 financial results are free of 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 significant estimates made by 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, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Regulation read with the SEBI Circulars; and
 - (ii) gives a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2019.

For S.R. Dinodia & Co. LLP

Chartered Accountants,

Firm's Registration Number 001478N/N500005


(Sandeep Dinodia)
Partner

Membership Number 083689



Place of Signature: Gurugram

Date: 29th May, 2019

PDS/SE/2019-20/07

29th May, 2019

The General Manager, Corporate Service Department BSE Limited P. J Tower, Dalal Street, Fort, Mumbai-400001	The General Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
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Scrip Code/ID: **BSE: 538730;** **NSE: PDSMFL**

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

Dear Sir/Madam,

Pursuant to regulation 33(3)(d) of the SEBI (Listing obligations and disclosure requirements) regulation 2015 as amended 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 ended 31st March, 2019.

Kindly take the above declaration on your records.

Thanking you,

For PDS Multinational Fashions Limited



Ashutosh Prabhudas Bhupatkar

Director

DIN: 00479727

