

PDS/SE/2020-21/44

January 11, 2021

The Secretary BSE Limited Pheeroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001, Maharashtra (India) Scrip Code: 538730 (BSE)	The Secretary National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No- 'C Block, G Block Bandra-Kurla Complex, Bandra (East) Mumbai 400 051, Maharashtra (India) Scrip Code: PDSMFL (NSE)
--	--

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., January 11, 2021, inter-alia has considered and approved:

1. Appointment of Mr. Sanjay Jain, as Chief Executive Officer and Key Managerial Personnel (KMP) of the Company with effect from January 15, 2021.
2. Resignation of Mr. Omprakash Makam Suryanarayana as Chief Executive Officer of the Company at the close of business hours on January 14, 2021, however, Mr. Omprakash Makam Suryanarayana will continue his association with the Company as Group Chief Operating Officer with effect from January 15, 2021.
3. Appointment of Mr. Abhishekh Kanoi (ICSI Membership No. FCS 9530) as a Head of Legal & Company Secretary & Compliance Officer of the Company with effect from January 11, 2021.
4. Resignation of Mr. B. Chandra Sekhara Reddy (ICSI Membership No. ACS 14609) as a Head – Legal & Company Secretary & Compliance Officer of the Company with effect from the close of business hours on January 10, 2021.
5. The details of the Key Managerial Personnel of the Company are mentioned hereinbelow to determine the materiality of an event or transaction or information, for the purpose of making disclosures to Stock Exchanges:

Sl. No.	Name of the Authorised Persons	Designation	Contact Details
1	Mr. Sanjay Jain	Chief Executive Officer	PDS Multinational Fashions Limited
2	Mr. Abhishekh Kanoi	Head of Legal & Company Secretary & Compliance Officer	No.758 & 759, 2 nd Floor, 19 th Main, Sector-2, HSR Layout, Bengaluru – 560102, Karnataka, India Tel.: 080-67653000 Email: investors@pdsmultinational.com

6. Acquisition of 75% equity shares on fully diluted basis of Norlanka Brands Private Limited, a private limited Company incorporated under the provisions of laws of India. By this acquisition, Norlanka Brands Private Limited will become subsidiary of the Company.
7. Considered and approved “PDS Multinational Fashions Limited- Employee Stock Option Plan 2021” (the **PDS ESOP 2021 or Scheme or Plan**) pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 (“**SEBI SBEB Regulations**”), subject to the approval of the Shareholders at the Extra-ordinary General Meeting, (brief details of the PDS ESOP 2021 are set out in '**Annexure VI**' enclosed herewith and details required as per SEBI Listing Regulation and SEBI SBEB Regulations will be disclosed in the Explanatory Statement forming part of Notice of Extra-ordinary General Meeting).

8. Considered and approved PDS Multinational Fashions Limited – PDS Value Creation Incentive Plan 2021 (the “**PDS Incentive Plan**”) pursuant to Regulation 26(6) of the SEBI Listing Regulations, subject to the approval of the Shareholders at the Extra-ordinary General Meeting, (details required as per SEBI Regulations will be disclosed in the Explanatory Statement forming part of Notice of Extra-ordinary General Meeting).
9. Considered and approved Fund Raise Incentive to be payable to Mr. Sanjay Jain, Chief Executive Officer of the Company pursuant to Regulation 26(6) of the SEBI Listing Regulations, subject to the approval of the Shareholders at the Extra-ordinary General Meeting, (details required as per SEBI Regulations will be disclosed in the Explanatory Statement forming part of Notice of Extra-ordinary General Meeting).

Accordingly, please find enclosed herewith the Disclosures as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/ 4/ 2015 dated September 9, 2015, as **Annexure – I to Annexure VI** respectively.

The Meeting of the Board of Directors was commenced at 11.30 A.M. and concluded at 02.20 P.M.

You are requested to kindly take the same on record.

Thanking you,

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

Deepak Seth
(Chairman)
DIN: 00003021

Encl.: a/a

**Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015
Annexure I**

Sr. No.	Particulars	Disclosure of Mr. Sanjay Jain (Chief Executive Officer)
1	Reason for change viz appointment, resignation, removal, death or otherwise.	Appointment
2	Date of appointment/cessation (as applicable) & terms of appointment	January 15, 2021
3	Brief Profile (in case of appointment)	<p>Mr. Sanjay Jain has over 26 years of experience in leading transformation across various companies and helping them unlock their intrinsic value. He has raised over USD 4 billion from some of World's marquee strategic, private equity and financial investors. Sanjay was previously the CEO of Future Retail Limited and the Group CFO of Future Group. During his nearly 6 years at Future Group, he was part of the core leadership team spearheading the transformation, growth agenda and introduce commensurate systems & processes. This led to meaningful improvements in the operating and financial footprint of Future Group entities resulting in significant unlocking of intrinsic value. Sanjay has been honored as "Best CFO" on multiple occasions by esteemed organizations. In his previous roles, he has been instrumental in the acquisition of companies in India, Belgium, Canada, US, Ireland, France, and Indonesia. Earlier based in Belgium during one of his assignments, Sanjay was part of the senior team responsible for the integration of acquired companies, turning them around and putting them back on the growth agenda. Sanjay Jain is a gold medalist during graduation, has a Master's degree in Management, and is also a certified Six Sigma Black Belt.</p>
4	Disclosure of Relationship between Directors. (in case of appointment of Director)	Not Applicable
5	Information as required pursuant to NSE Circular with Ref. No. NSE/CML/2018/24 and BSE Circular with Ref. No. LIST/COMP/14/ 2018- 19	Not Applicable

Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

Annexure II

Sr. No.	Particulars	Disclosure of Mr. Omprakash Makam Suryanarayana (Chief Executive Officer)
1	Reason for change viz appointment, resignation, removal, death or otherwise.	Resignation. There is no material reason for his resignation. However, Mr. Omprakash Makam Suryanarayana will continue his association with the Company as Group Chief Operating Officer with effect from January 15, 2021.
2	Date of appointment/cessation (as applicable) & terms of appointment	At the close of business hours of January 14, 2021
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between Directors. (in case of appointment of Director)	Not Applicable
5	Information as required pursuant to NSE Circular with Ref. No. NSE/CML/2018/24 and BSE Circular with Ref. No. LIST/COMP/14/ 2018- 19	Not Applicable

**Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015
Annexure III**

Sr. No.	Particulars	Disclosure of Mr. Abhishekh Kanoi (Head of Legal & Company Secretary & Compliance Officer)
1	Reason for change viz appointment, resignation, removal, death or otherwise.	Appointment
2	Date of appointment/cessation (as applicable) & terms of appointment	January 11, 2021
3	Brief Profile (in case of appointment)	<p>Mr. Abhishekh Kanoi is a Fellow Member of the Institute of Company Secretaries of India. He is also an Associate Member of the Chartered Institute for Securities & Investments, United Kingdom and also holds a Bachelor Degree in Law and Bachelor Degree in Commerce with (Hons.) in Accounts. He has rich and diverse in-house corporate experience of 14 years in various industries such as law firm, hospitality, manufacturing, automotive, media & entertainment and non-banking financial institutions and across various domains such as Corporate Secretarial Functions, Legal Affairs, IPO & Listing, Regulatory Compliances, RBI & FEMA Matters, Merger & Acquisition, Listing Compliances (India & Overseas Entities), International Transaction, Intellectual Property Rights, Copyrights, Media and Entertainment Laws.</p> <p>Prior joining PDS Multinational Group, he was associated with Capri Global Capital Limited, Mumbai as a Vice President & Group Company since August, 2019. He also served as Vice President – Company Secretary & Compliance Officer with Eros International Media Limited, Mumbai since July 2014. He served as Legal Head & Company Secretary with Hero Motors Limited from September 2012 to July 2014. He has also served as Company Secretary with Zinc Hospitality India Private Limited.</p>
4	Disclosure of Relationship between Directors. (in case of appointment of Director)	Not Applicable
5	Information as required pursuant to NSE Circular with Ref. No. NSE/CML/2018/24 and BSE Circular with Ref. No. LIST/COMP/14/ 2018- 19	Not Applicable

Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015
Annexure IV

Sr. No.	Particulars	Disclosure of Mr. B. Chandra Sekhara Reddy (Head - Legal & Company Secretary & Compliance Officer)
1	Reason for change viz appointment, resignation, removal, death or otherwise.	Resignation. There is no material reason for his resignation.
2	Date of appointment/cessation (as applicable) & terms of appointment	At the close of business hours on January 10, 2021
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between Directors. (in case of appointment of Director)	Not Applicable
5	Information as required pursuant to NSE Circular with Ref. No. NSE/CML/2018/24 and BSE Circular with Ref. No. LIST/COMP/14/ 2018- 19	Not Applicable

**Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015
Annexure V**

Disclosure for the proposed acquisition 75% Equity Shares of Norlanka Brands Private 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.	Norlanka Brands Private Limited Size: Issued and Paid-up Capital of Rs.5 Lakhs Turnover: Nil
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.	Apparel Industry
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)	<ul style="list-style-type: none"> - Expand & create an opportunity in the Indian fashion & apparel business including but not limited to kids wear, inner wear & other categories of lifestyle. - To enter into online/digital business and enhance opportunities for PDS Platform.
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 March 31, 2021
7	Nature of Consideration	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired.	At a Face Value, i.e. Rs.10/- each
9	Percentage of shareholding / control acquired and / or number of shares acquired.	75% shareholding consisting of 37,500 Equity Shares of Rs.10/- 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.	<p>The Company has been incorporated under the Indian Companies Act, 2013 and is engaged in the business of manufacturers, traders, agents, wholesalers, retailers, e-commerce business in dealing all kinds of readymade garments.</p> <p>The Company has been incorporated in India on December 3, 2020, hence, disclosure of turnover for last 3 (three) years is not applicable.</p>

Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015
Annexure VI

1	Name of the Scheme	PDS ESOP 2021
2	Type of Securities proposed to be issued	Equity Shares
3	Type of Issuance	Employee Stock Options
4	Total number of securities proposed to be issued	5,31,565 (Five Lakh Thirty One Thousand Five Hundred and Sixty Five) options with a right to subscribe to 5,31,565 Equity Shares of Rs. 10/- each of the Company subject to approval of the shareholders at the Extraordinary General Meeting of the Company