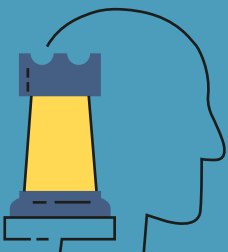


WHAT GOOD BRANDS DO.

EXCITE. EXCEL. ENRICH.

Dollar Industries Limited | Annual Report 2016-17



WHAT GOOD BRANDS DO

EXCITE. EXCEL. ENRICH.

9.15%

Revenue growth over 2015-16

36.74%

EBITDA growth over 2015-16

252 bps

EBITDA margin growth over 2015-16

64.95%

Net Profit growth over 2015-16

344 bps

ROCE growth over 2015-16

Contents

Our corporate snapshot **13**

Milestones **16**

Our brands **18**

Financial highlights **20**

Managing Directors' overview **22**

Chairman's operational review **26**

Enhancing shareholder value **28**

Manufacturing operations **32**

Notice **33**

Directors' Report **41**

Financial Section **86**

Cautionary statement

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Good brands stand for certain typical attributes in the minds of the stakeholders.

Let's face it; the world is facing a brand explosion.

Each corporate is ceaselessly striving to carve out a distinctive niche in its vertical.

In this age of information, most brands occupy mind-spaces only fleetingly; thereafter, they fade away.

At Dollar, our principal achievement has been that our brand recall has not just survived... but thrived over the past decade.

Even as macro-economic trends have undergone a sea change, our corporate identity and product portfolio have evolved by riding attributes.

Attributes enshrined in three simple words.

Trust. Fit. Boss.

The result: high unaided brand recall and distinctive consumer pull.

The cornerstone of our enduring success.



Good brands make buyers feel good about themselves.

At Dollar Industries, our brands have been positioned around the tagline of 'affordable premium'.

This does not mean that one needs to have deep pockets to buy our products.

This means that whatever we make for a specific consumer segment carries certain attributes that they associate with products bought by a people with an income higher than theirs.

This approach is neatly described in one word. Aspirational.

Over the years, we have emphasised this attribute and meta-morphed the Company into an aspirational innerwear company.

Fabric quality. Styling. Packaging. Messaging.

This combination makes the buyer feel good in various ways.

Primarily by making these buyers feel that they have graduated to a superior lifestyle.

That he or she will be able to enjoy the conveniences of the rich and famous by buying our products.

The result is captured in something that is the dream of every entrepreneur or manager.

Brand loyalty.



Good brands add value in a sustainable manner.

Good brands enhance value. Not just for themselves. But for every single member of the stakeholder family.

Vendors: Dollar Industries is a customer that a large number of vendors depend on.

Shareholders: Dollar has been a bankable brand for all those who hold shares in the Company. We enhanced our net worth through earnings generated from the core business – from ₹48.80 crore in FY10 to ₹180.92 crore in FY17; book value per share strengthened from ₹53.76 in FY10 to ₹155.29 in FY17.

Employees: Dollar Industries is a fair, equitable and responsible employer of more than 578 individuals. Employee benefit expenses increased from ₹0.84 crore in FY10 to ₹21.48 crore in FY17.

Government: Dollar Industries is a responsible contributor to the national exchequer. Dollar Industries tax payouts (current taxes) increased from ₹3.00 crore in FY10 to ₹25.00 crore in FY17.

Lenders: Dollar Industries is a safe borrower. Dollar Industries' bank loans (long- term and short-term borrowings) increased from ₹58.21 crore in FY10 to ₹204.97 crore in FY17. An interest cover of 4.39 in FY17 indicated repayment comfort. All loans were serviced on schedule, resulting in an immediate access to funding lines whenever needed.

The result is that Dollar Industries isn't just another company; it has kick-started a dynamic virtuous cycle that benefits all stakeholders.



Good brands outpace the overall sectoral growth.

Good brands don't just perform; they outperform.

Which means that they grow faster during sectoral crests and resist downtrends better during sectoral troughs.

A challenging FY17 was no different.

While the Indian hosiery market grew modestly in FY17, Dollar Industries revenues increased 9.15%.

In so doing, Dollar Industries progressively grew its market share to 15% in FY17. Sub-segments like Bigboss and Dollar grew from 16% of total sales in FY10 to 44% of its total sales in FY17.

The result is that Dollar Industries has emerged as one of the fastest to grow within India's hosiery sector from ₹300 crore to ₹900 crore in seven years (FY10-FY17)



Good brands belong to the highest profitability segment.

Good brands don't only sell; they enrich.

A quick insight into Dollar Industries' financials during the last few years reveals just this.

The Company strengthened its EBIDTA margin from 4.45% in FY10 to 11.17% in FY17.

The Company strengthened its ROCE from 4.09% in FY10 to 16.81% in FY17.

Each of these numbers belonged to one of the highest profitability slabs within the country's hosiery sector.

In other words, a combination of a large product portfolio, a long value-chain and enduring brand recall leading to the accumulation of a sizeable quantum of cash for reinvestment.



Good brands widen choice.

Good brands confuse. But in a positive way.

They provide a wide choice. In terms of product categories, Dollar has extended from men's innerwear to casuals, from female inners to stylist leggings and capris from t-shirts for kids to seasonal winter thermals.

Add colour (76 in leggings!). Plus sizes. Plus price points (for men from ₹50 to ₹500 per unit, for women from ₹80 to ₹650 per unit and for children from ₹50 to ₹400 per unit).

Dollar has widened the market through affordability.

Besides, Dollar's sequential and tiered pricing strategy has made it possible for consumers to graduate seamlessly to the next quality level without incurring substantial increments.

The result: a superior price-value proposition when compared to international brands and a steadily increasing slice of the market.



Good brands are easily accessible and available.

Good brands don't just fly off the shelves; they are replaced with equal promptness.

Over the years, Dollar has widened and deepened its distribution networks across India.

So that consumers would not have to travel far or wait longer to buy the Company's products.

The result is that Dollar now enjoys a growing presence across almost every single State and Union Territory.

The Company works in unison with trade partners to make sure that its products and collaterals are visibly showcased across urban metropolises and rural hinterlands.

Besides, Dollar has forged long-standing ties with wholesalers and retailers.

This has made it possible for the Company to market a larger product thus enhancing revenue per dealer and pan-India distribution efficiency.

The Company has also enhanced offtake through e-commerce, enhancing consumer convenience and sending out a strong message of adaptability.



Good brands keep evolving.

Good brands never rest; they evolve continuously.

Dollar has done precisely that over the course of its existence.

From the manufacture of *innerwear to outerwear*.

From the manufacture of *hosiery items to hosiery clothing*.

From the manufacture of *men's innerwear to family products*.

From the manufacture of *functional clothing to lifestyle brands*.

From the manufacture of *value-for-money to premium attire*.

From a complete reliance on *job-working to captive manufacture-cum-job-working*

From being just another *regional hosiery player to one of India's most respected lifestyle knitwear brands*.

The result is that Dollar has continuously responded to dynamic realities.

There is a word for this: *Reinvention*.



Good brands innovate and differentiate.

Good brands don't just do the same old things in bigger or quicker ways; they literally change the game.

Dollar Industries addressed sunrise sectoral opportunities by proactively seeding nascent market spaces.

Dollar Industries consistently innovated first-of-its-kind men garment designs.

Dollar Industries was the first to position its brand messaging around fitness.

Dollar Industries was consistently among the first to introduce trade channel schemes.

The result is that Dollar Industries now stands for a distinctive two-word recall in the minds of its primary (trade channels) and secondary customers (consumers).

Something new.



Good brands dare.

Good brands always establish trends.

For years, Dollar products primarily addressed the middle-class segment. The result was that whenever trade channels discussed the Company's prospects, they always made a mid-price range estimate.

Over the years, Dollar Industries has successfully shed this tag through progressive premiumisation.

Here is how.

Economy range products accounted for more than 50% of its revenues in FY10; premium and super-premium brands like Ultra Thermal and Force NXT, priced in excess of ₹100 per unit, now account for more than 65% of revenues.

These brands account for significantly higher market shares than their unbranded counterparts.

By using superior raw materials, introducing trendy products and better packaging, Dollar Industries has created a foundation for sustainably profitable growth.



Good brands are forever young.

Good brands always make one feel more youthful.

60 is the new 40; 50 is the new 30.

Dollar Industries has selected to address the growing need for innerwear and outerwear by targeting anyone and everyone above the age of 5.

A focus on youth has accelerated repeat purchases and brightened prospects of cross-sale.

In this context, Hindi film icon Akshay Kumar's association with the Company's flagship brands for the past eight years has yielded significant dividends - enduring appeal, high fitness quotient, controversy-free personality, on-set professionalism and middle-class roots.

The actor's selection was validated through attractive sales growth, improved profitability and a growing proportion of revenues derived from sub-35 customers.

Dollar Industries Limited

Daring to be different
in a mature hosiery
sector.

Breaking convention,
while others select the
tested.

Being aggressive,
when others play safe.

The result is that we
are among the fastest-
growing companies
in India's hosiery
garments sector.

More than a sectoral
player. An attractive
sectoral proxy.



Vision

Dollar in everyone's lives



Medium term vision

Over the medium term, we aspire to metamorph the Company into an aspirational inner-wear company by offering premium products



Long-term vision

The long-term vision is to emerge as a complete brand and distribution company with multiple categories of fashion wear ranging from garments to innerwear







Growth drivers

- The much-awaited implementation of GST is expected to create a level-playing field for the organised player through taxation parity. This is expected to drive sales migration from the unorganised to the organised sector owing to price differentiation and better product value.
- The Company is continuously investing in brand building. The 360° communication approach is aimed at creating a unique identity for the brand.
- The Company is ramping its distribution channel through a committed distribution. It plans to add more distributors and retailers in the next five years.
- The Company prudently invested in backward integration, helping the Company achieve better control over quality as well as supply.



Circle of competence

- Inner wear
- Casual wear
- Night wear
- Active wear
- Sports wear
- Lounge wear



Extended circle

- Jeans
- T-shirts
- Lingerie



Drivers for sales growth

- **Modern Retail:** One of the major sales drivers of the Company lies in creating a significant presence in modern retail, which is emerging as a preferred shopping destination for consumers in urban and Tier-II pockets.
- **E-Retailing:** With the surge in smartphone penetration, the young consumers of the country are showing a higher affinity for online purchases. The Company has increased its presence in e-commerce and presence among online retailers in the country.
- **MBO:** Besides dedicated outlets, the Company is expanding its presence in multi-brand outlets over the next few years.
- **International sales (exports):** The Company is increasing its export presence by entering new geographies in the next five years; it increased its share of exports in total revenue from 6.54% in FY10 to 8.46% in FY17.
- **Brand velocity:** One of the major factors in driving demand for the Company's products is better brand velocity across channels.



Mission

- To emerge as India's best-loved hosiery brand
- To make hosiery outerwear and innerwear fashionable yet affordable
- To graduate customers to a higher apparel lifestyle standard
- To reach customers through convenience (modern trade and e-commerce)
- To invest in high-productivity manufacturing facilities
- To outperform industry standards in profitability
- To improve life of people around Dollar
- To do all this around high governance standards



Quality policy

- To enhance customer satisfaction by providing high-quality readymade garments as per customer specifications and requirements
- To strive for continual improvement by monitoring and quality reviewing management systems
- To monitor quality at every manufacturing point starting from yarn to packaging and delivering
- To ensure compliance with ISO 9001:2015

Milestones

<ul style="list-style-type: none"> Started Bhawani Textiles under the leadership of Shri Din Dayal Gupta 	<ul style="list-style-type: none"> Roped in Salman Khan as the brand ambassador of the Dollar Club 	<ul style="list-style-type: none"> Rebranded as Dollar Industries Limited 	<ul style="list-style-type: none"> Bestowed with National Award for 'Excellence in Men's Innerwear and 'Best Brand' by the Clothing Manufacturing Association of India (CMAI)
1972-73	2005-06	2007-08	2008-09
	<ul style="list-style-type: none"> Received National Award for 'Best Brand' and 'Excellence in Men's Innerwear' from the Clothing Manufacturing Association of India (CMAI) 	<ul style="list-style-type: none"> Bestowed with National Award for 'Excellence in Men's Innerwear' by the Clothing Manufacturing Association of India (CMAI) 	



Goal

To be a ₹2000 crore revenues company by 2024



About us

Dollar Industries Limited started as a small family-run hosiery brand in 1972; the Company is now an internationally-recognised Indian innerwear and outerwear brand addressing the needs of men, women and children through more than 350 products.



Management

Dollar Industries Limited is led by Shri Din Dayal Gupta, Chairman (DIN: 00885582) Mr. Vinod Kumar Gupta, Managing Director & CEO (DIN: 00877949) Mr. Binay Kumar Gupta, Managing Director (DIN:01982889) Mr. Krishan Kumar Gupta, Whole Time Director (DIN: 01982914) and Mr. Bajrang Kumar Gupta, Whole Time Director (DIN: 01783906). They, in turn, are assisted by a team of competent professionals with long standing associations with the hosiery sector.

- Roped in Akshay Kumar as the brand ambassador of Dollar Bigboss

- Established presence across 26 states of India

- Expanded to more than 80,000 MBOs across India

- Continued with Akshay Kumar as the brand ambassador of Dollar Bigboss
- Entered the MRT and e-commerce platform

2009-10

2014-15

2015-16

2016-17

- Emerged as the highest selling innerwear brand in the UAE and the Middle East
- Carved out a 15% share of the branded hosiery market

- Achieved 2% revenues from Force NXT within one year of launch
- Added products to the Brand Missy and Bigboss Dollar range (J Series premium quality)



Locations

The Company is headquartered in Kolkata.

Dollar Industries manufacturing facilities are located in Kolkata, Tirupur, Delhi and Ludhiana. These facilities comprise spinning, knitting, processing, bleaching, cutting, stitching packaging and dispatching, assuring complete integration. The Tirupur facility's effluent treatment unit has eliminated liquid discharge. A 5-megawatt wind energy facility in Tamil Nadu provides the energy needed for the Company's spinning mills. The Company is also engaged in responsible outsourcing from units in Kolkata, Tirupur, Delhi and Ludhiana



Presence

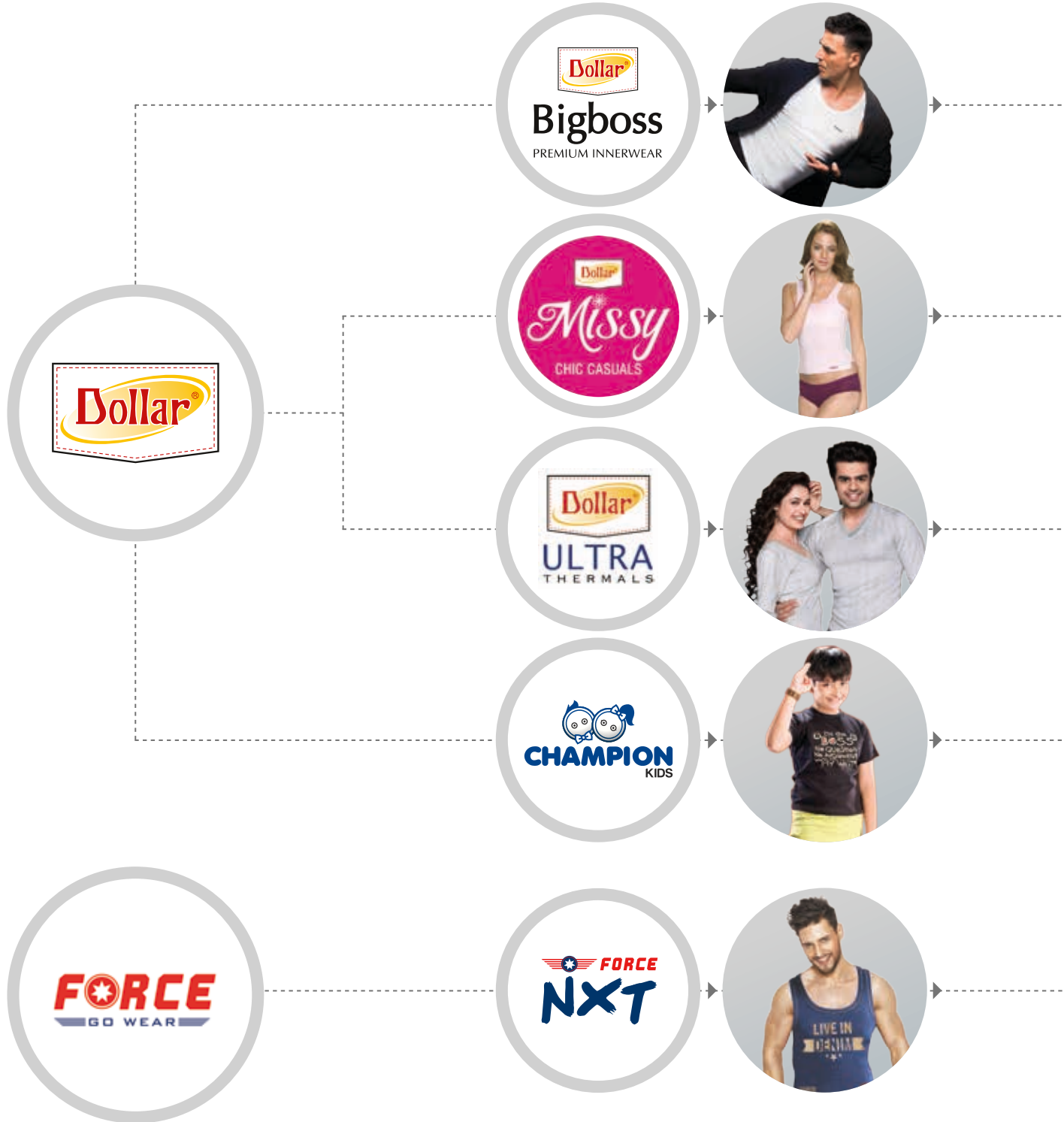
In addition to a substantial pan-India presence, Dollar products are marketed in various countries. Dollar products are available in the UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal and Sudan.



Our achievements

- Obtained 'One Star Export House' status certificate by DGFT, Department of Commerce, Ministry of Commerce and Industry, Government of India

Our brands

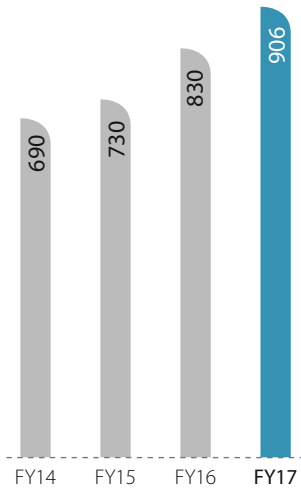




How we enhanced value in the last few years

Higher revenues

(₹ crore)



Definition

Sales growth without deducting excise duties, if any.

Why we measure

This measure reflects the result of our ability to understand market trends and service customers with corresponding products, superior technologies and competent supply chain management.

Performance

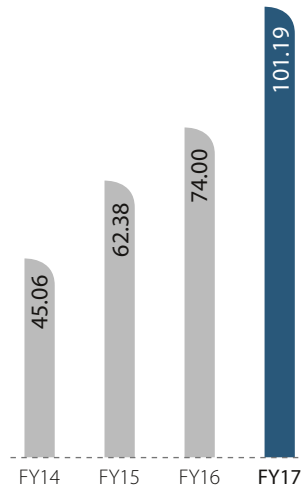
Our aggregate sales increased 9.15% to ₹906 crore in FY17, which compared favourably with the industry growth.

Value impact

Creates a robust growth engine on which to build profits

EBIDTA

(₹ crore)



Definition

Earning before the deduction of fixed expenses (interest, depreciation, extraordinary, exceptional items and tax).

Why we measure

It is an index that showcases the Company's ability to optimize business operating costs despite inflationary pressures, which can be easily compared with the retrospective average and sectoral peers.

Performance

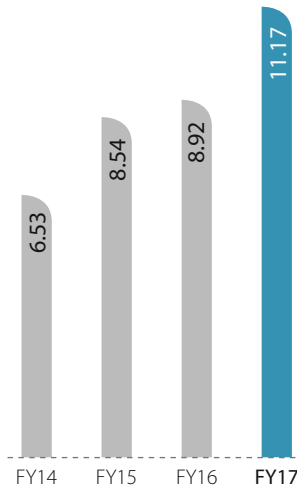
The Company's EBIDTA grew every single year through the last couple of years. The Company reported a 11.17% increase in its EBIDTA in FY17 – an outcome of painstaking efforts of its team in improving operational efficiency

Value impact

Efficiency in operations multiplied by scale ensures maximum gain for the Company.

EBIDTA margin

(%)



Definition

EBIDTA margin is a profitability ratio used to measure a company's pricing strategy and operating efficiency. Higher the operating margin, better for the Company.

Why we measure

The EBIDTA margin gives an idea of how much a company earns (before accounting for interest, depreciation, amortisation and taxes) on each rupee of sales.

Performance

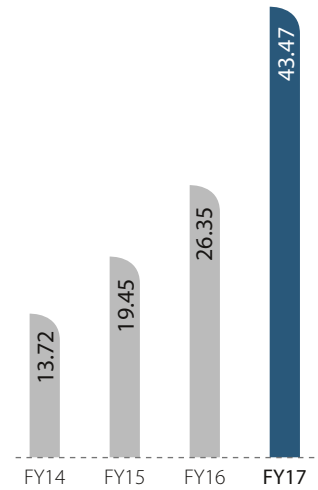
The Company reported a 11.17% EBIDTA margin in FY17. This was the result of enriching its product basket with superior products and higher improved operating efficiency across the business

Value impact

Demonstrates adequate buffer in the business, which when multiplied by scale, enhances surpluses.

Profit After Tax (PAT)

(₹ crore)



Definition

Profit earned during the year after deducting all expenses and provisions.

Why we measure

It highlights the strength in the business model in generating value for its shareholders.

Performance

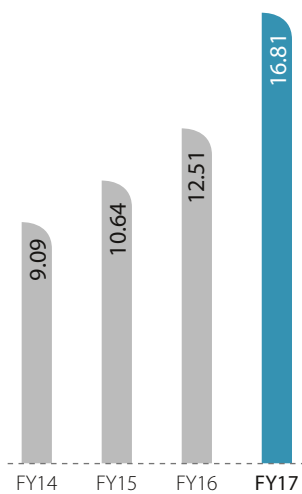
The Company is reporting growth in its Net Profits every single year and the growth rate has been improving over the years. The Company reported a 64.95% increase in its net profit in FY17 – reflecting the robustness and resilience of the business model in growing shareholder value despite external vagaries.

Value impact

Adequate cash pool available for reinvestment, accelerating the growth engine

ROCE

(%)



Definition

It is a financial ratio that measures a company's profitability and the efficiency with which its capital is employed in the business.

Why we measure

ROCE is a useful metric for comparing profitability across companies based on the amount of capital they use - especially in capital-intensive sectors.

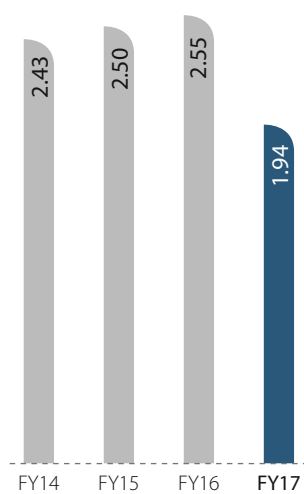
Performance

The Company reported a 430 bps increase in ROCE in FY17 over FY16 – a showcase of prudently investing every rupee in profitable spaces that generate higher returns for shareholders.

Value impact

Enhanced ROCE can potentially drive valuations and perception

Debt-equity ratio



Definition

This is derived through the ratio of debt-to-equity

Why we measure

This is one of the defining measures of a company's financial health, indicating the ability of the Company to remunerate shareholders over debt providers (the lower the gearing the better). In turn, it indicates the ability of the Company to sustain growth in profits, margins and shareholder value.

Performance

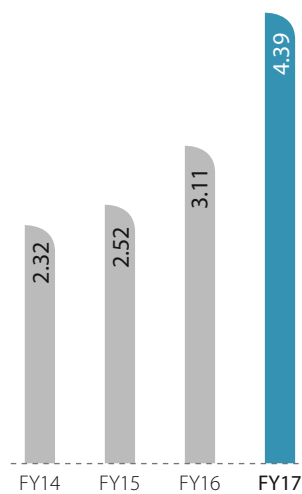
The Company's gearing moderated from 2.55 in FY16 to 1.94 in FY17. We recommend that this ratio be read in conjunction with net debt/operating profit (declining, indicating a growing ability to service debt).

Value impact

Enhanced shareholder value by keeping the equity side constant; enhanced flexibility in progressively moderating debt cost

Interest cover

(x)



Definition

This is derived through the division of EBIT by interest outflow.

Why we measure

Interest cover indicates the Company's comfort in servicing interest, the highest the better.

Performance

The Company strengthened its interest cover to 4.39 in FY17.

Value impact

Enhanced cash flows

Debt cost

The long-term debt from banks, standing at ₹13 crores, will be completely repaid by FY20.

Managing Directors' overview



We are pleased to engage with shareholders for the first time following our listing on the National Stock Exchange that transpired on 21 April 2017. Our principal message to them is that Dollar Industries is at an inflection point in its existence. We are reinventing ourselves around a new vision:

Dollar in everyone's lives



It took us more than 40 years to get to nearly ₹1000 crore in revenues; we are now driving the Company to achieve the next ₹1000 crore in just seven years. At Dollar Industries, we recognise that this challenging target will only be achieved if we outperform our sector, with respect to our peers and our retrospective average. And this extensive outperformance will only be achieved if we run our business in a different way from how we have done so until now.

So the big question is: how differently can we run the business in a conventional sector? Where is the room to reinvent our business model?

A new vision

Our answer is that the Dollar Industries of tomorrow is derived from our new vision statement: Dollar in everyone's lives.

The new vision statement is a reflection of the new mindset at our Company. The statement points out the need to play an integral role in the lives of people through diverse clothing products; we have deliberately mentioned the word 'everyone', indicating our desire to extend our business. We desire to grow from being just another Indian brand to a brand that prospects consumers in developing peer economies catering to customers, irrespective of their geography.

Our change agenda

At Dollar Industries, we have drawn out an aggressive transformation blueprint that will transform the DNA of our organisation over the next few years – faster than we have ever done in the last four decades.

We were a volume-driven Company; we

are a value-driven Company.

We were engaged in the manufacture of safe designs that consumers used for years; we have increasingly engaged in the innovative design of products we think customers will like.

We were engaged in asset investments that extended our value chain; we seek to emerge asset-light, increasingly preferring to outsource products from like-minded quality-driven manufacturers.

We were a Company that marketed products through traditional distribution networks; we are investing increasingly in modern retail formats to enhance our respect, margins and visibility.

We were a Company that selected to grow patiently through the organic building of our business; we are prospecting inorganic investment opportunities in brands and distribution networks driven by visibility, volumes and value.

We were a Company that marketed products the way commodity products were designed, produced and marketed; we are graduating to informed research-led production and marketing instead.

We were a Company that invested patiently in building our business foundation; we are on the verge of building an attractive superstructure that inspires respect and emulation.

Strategy behind the intent

The rationale behind our need to evolve with speed is in the open. A country as diverse as India is fast emerging into a global hub, attracting the attention of global brands.

The context of this 'aspiring India' needs to be explained. For decades, India's consumption pattern was marked by austerity; people preferred to save instead of spending; spending was largely on essentials; anything expended beyond

The new vision statement is a reflection of the new mindset at our Company. The statement points out the need to play an integral role in the lives of people through diverse clothing products; we have deliberately mentioned the word 'everyone', indicating our desire to extend our business.

We were a Company that invested extensively in brand building with the objective to create a product push; we will now focus on premium quality and design distinctiveness to generate a consumer pull.

what one would spend on necessary essentials was considered a waste and often invited censure; this inevitably translated into a preference for the lowest cost products and a preference for functional goods over the fashionable.

Much has transformed in the last couple of decades. The conservative India has transformed into an aspiring India. This new India is willing to upgrade consumption, trust a better brand, experiment around superior product quality, graduate to the fashionable and is keen to extend beyond 'lowest cost' to 'best price-value'.

For a Company that has been in business for more than four decades, this transformation represents a sectoral watershed. We believe that in the face of this unfolding reality, it would be limiting to singularly pursue volumes. The solution of the day lies in upgrading existing products to premium products on the one hand and widening our portfolio in line with emerging fashion trends the world over on the other.

What makes this reality compelling is that within the space of one generation we have seen extensive apparel consumption changes. For instance, a decade ago, it would be usual to see urban individuals step out of their homes for the morning bazaar in a shirt and pyjamas; in the last few years, we are seeing a growing incidence of such individuals in shorts and T-shirt. A decade ago, what one wore at home in the evening was what one wore to bed at night; an entirely new market of organised branded night wear has since emerged. Besides, the other segments that have emerged in the last few years have been lounge wear, active wear and sportswear; multi-purpose apparels have yielded to focused dressing, adapted to specific occasions.

The Dollar confidence

What are some of the irreversible realities driving this change in consumption?

What is the guarantee that these trends will endure?

Our confidence comes from two realities: Firstly, India is becoming a demographically younger country; the proportion of Indian individuals under the age of 35 is possibly the largest in the world; this is creating one of the most compelling critical mass of consumers that would be the dream of any global marketing company. This youth-driven consumption giant possesses a sense of

promotes skin health.

We believe that the combination of vanity and hygiene are fundamental to humankind. We are optimistic that the preference for superior quality innerwear will be disproportionately higher following an increase in incomes; the preference for superior innerwear will soon extend to a wider demand for leggings, Bermuda shorts, lounge wear and other apparel items.

The Dollar blueprint

At Dollar Industries, we intend to capitalise extensively on market trends. We are not making incremental changes



India is becoming a demographically younger country; the proportion of Indian individuals under the age of 35 is possibly the largest in the world; this is creating one of the most compelling critical mass of consumers that would be the dream of any global marketing company.

vanity; to look good and feel-good are no longer attributes one needs to be defensive about; in fact, they drive social visibility and acceptability.

Secondly, as disposable incomes have risen, so has the perspective of hygiene. Innerwear is no longer seen as something that must be worn because convention so dictates; there is a growing respect for innerwear because its use is hygienic and

in our business model; we are virtually reinventing it.

Firstly, we believe that in the competitive market of the future, companies will become manufacturing-agnostic; they will be increasingly inclined to outsource products, maintaining the highest quality standards; they will progressively evolve into marketing and branding companies. In line with this perceived reality, Dollar

Industries' prospective personality will be asset-light; the Company may invest a disproportionately large quantum in 'soft' business assets over 'hard'.

Secondly, we believe that success in our business space will be driven by companies that possess enduring product brands. In line with this understanding, the Dollar Industries of the future will either create more brands around specific product categories or acquire brands. Dollar Industries commits to investing around 10% of its annual revenues in brand-building around the attributes of 'youthfulness', 'fitness' and 'quality'.

Fourthly, the successful companies of the future will not solely fight for nominal metro market share; they will extend to the relatively untapped consumer population across India. At Dollar Industries, we intend to widen and deepen our presence across Tier-2 and 3 Indian urban locations, marked by population clusters in excess of a million, where the distribution economies are expected to be in favour of organised and brand-driven companies.

Fifthly, the traditional channels of distribution are saturated. At Dollar Industries, we intend to invest in relatively untapped formats like modern trade and

Improving macro environment

Dollar Industries' decision to walk the road less travelled comes at an interesting time in the history of the nation.

From July 2017, India moved to the Goods and Services Tax (GST) regime, which, among other things, will increase an indirect tax incidence on unorganised businesses and moderate the tax impact on organised players within the country's hosiery sector. We believe that the re-balancing of this tax arbitrage will shift the needle of competitiveness towards organised players.

At a time when two-thirds of the country's hosiery segment is held by unorganised players, the time has come for a quick switchover. When this begins to transpire, organised manufacturers will grow faster; the stronger brands within the country's organised sector will carve out a disproportionately larger share; the best managed of the branded organised players will graduate into sectoral case studies marked by higher margins, increased proportion of revenues derived from premium products and correspondingly market-leading valuations.

It is this Dollar Industries that we have set out to create.

Our time starts now.

Vinod Kumar Gupta
Managing Director

Binay Kumar Gupta
Managing Director

We believe that in the competitive market of the future, companies will become manufacturing-agnostic; they will be increasingly inclined to outsource products maintaining the highest quality standards; they will progressively evolve into marketing and branding companies.



Thirdly, we believe that the successful companies of the future will not just be ones that respond to market demand. At Dollar Industries, we intend to invest in research and development with the objective to create fashion designs and trends and, having done so, account for a disproportionately large share of the emerging category.

e-commerce, where margins are better than the traditional alternatives and also enhance sectoral respect. Besides, we intend to create an appetite for our products through franchised exclusive brand outlets that we intend to launch from FY18 onwards.



“The Company's FY17 performance showed that we have truly come of age.”

Q: Were you pleased with the Company's performance during the year under review?

The Company's FY17 performance showed that we have truly come of age. These numbers here are proof of our maturity: we not only generated revenues worth ₹906 crore but also recorded a profit after tax of ₹43.47 crore. We continued to report

profitable growth: revenues increased by 9.15% while our PAT increased by 64.95%. We strengthened our EBIDTA margins as well – from 8.92% in FY16 it increased to 11.17% in FY17.

Q: You used the word 'maturity'. Why?

Because of the sheer challenges that we countered during the year under review and the manner in which we overcame them. The biggest challenge during the year under review was dealing with demonetisation and its after-effects. Besides, we experienced two successive mild winters. Cotton prices hardened and affected our profitability. The aggregation of these realities within the space of a few months made it a particularly challenging year for us.

Q: Let us start with demonetisation and its impact on the sector and the Company.

Most consumers who buy our products do so using cash. As cash availability declined and consumer sentiment took a beating, we experienced a sales decline starting the second week of November 2016. In the aftermath of this landmark event, our growth plans for Q3 FY17 were hampered.

Nevertheless, I must report that the sales losses were not as extensive as one would have feared. Dollar Industries reported ₹166.28 crore in revenues in Q3 of FY17 compared to ₹200.01 crore in Q3 of FY16, a decline of 17%. Thereafter, Dollar Industries reported ₹281.81 crore in Q4 FY17 revenues compared to ₹228.63 crore in Q4 FY16, a growth of 23%, indicating its ability to rebound decisively.

This performance validates something that we have consistently professed: that during sectoral troughs, our Company's decline would be less steep than that of the overall sector and during periods of rebound, our resurgence would be correspondingly higher and quicker.

Q: How did the Company address the demonetisation challenge?

Through a number of initiatives.

One, we forbade the sales and marketing channels to pile on the growing mood of pessimism and instead focused on effective counter-initiatives. The result was that after the first few days, we began to educate distributors that what appeared to be a setback was in fact a positive opportunity. We communicated constantly with them to make this transition as seamless as possible.

Two, we stayed consistent with our brand ambassador for better brand recall. The result was that even though most sectoral players continued to change, we continued to reinvest to rebound faster.

Three, when we realised that this winter was going to be milder than usual, we slowed our manufacturing throughput and began to clear inventory. This proactive responsiveness liberated our working capital and prevented a late-winter panic from setting in, which could have forced us to liquidate stocks at a discount.

Four, we relied on our integrated business model to absorb the increase in raw cotton costs. Our extensive value chain served as an effective shock absorber during the year under review.

I am pleased to report that a combination of these initiatives allowed us to report consecutive years of profitable growth.

Q: What were some of the other aspects of the Company's performance that proved to be decisive?

During any downtrend, the first casualty is usually a company's terms of trade.

Hence, it would be reasonable for most companies to play the concession game: offer longer credit to trade partners or discount products with the objective to carve out a larger market share. One of the first things that we resolved was that this kind of kneejerk response would affect brand robustness. In view of this, we continued to offer the same credit terms and responded with a 'business as usual' consistency. In the weeks following the demonetisation, our trade partners worked harder and ensured that our brand remained protected during one of the most challenging quarters in recent memory. The result: Dollar Industries repaid some debt during the year and thereby ensured access to competitively-priced debt across the foreseeable future.

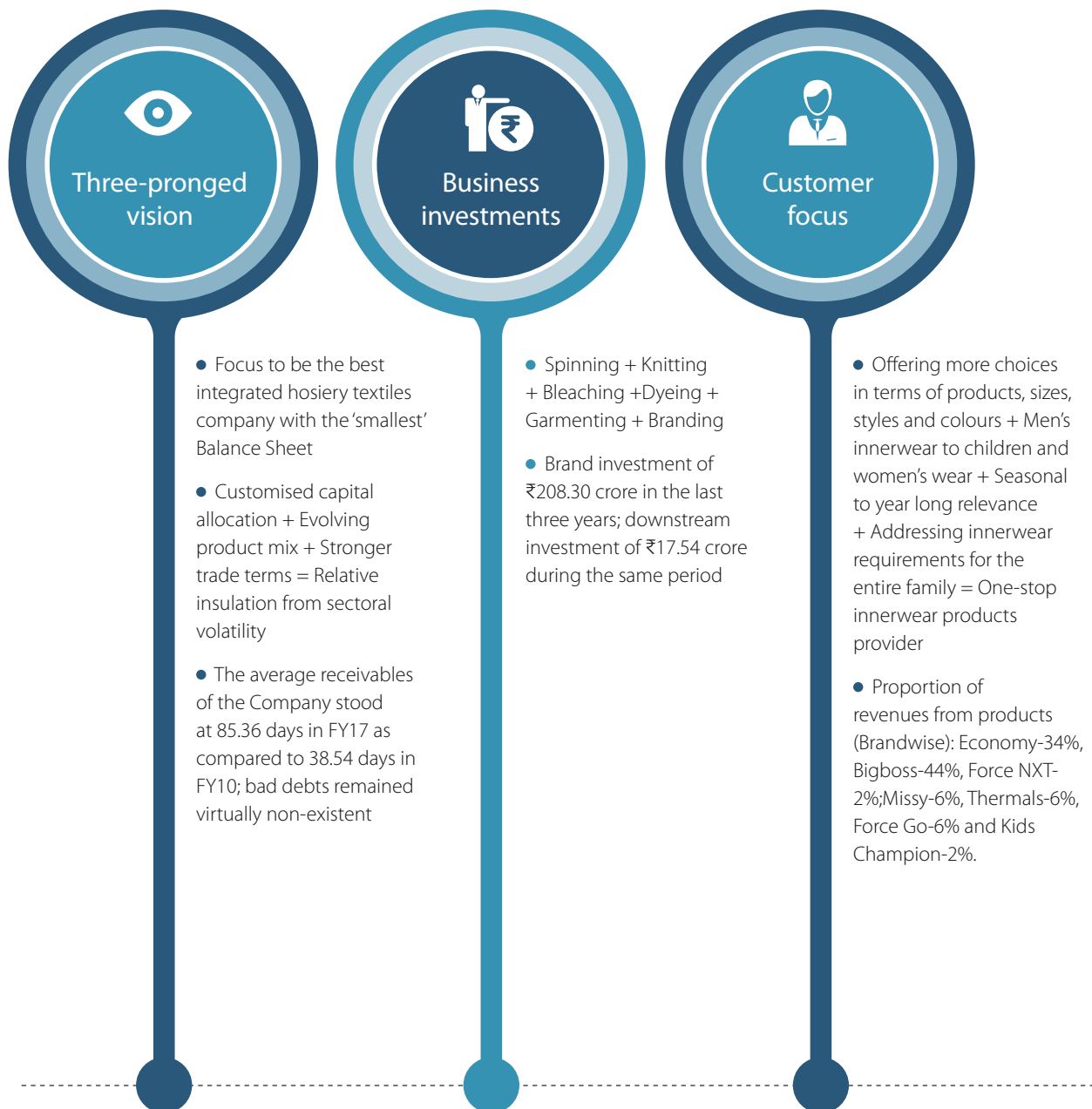
Q: How does the Company intend to strengthen its competitiveness in FY18??

We recognise the overarching importance of growing revenues and profits without correspondingly growing our Balance Sheet. We believe this forms the basis of our long-term sustainability. Consequently, we devised a structured plan to make this a reality, which will be reinforced during the current financial year. The essence of this initiative will be premiumisation. We intend to introduce a larger number of products that will figure on the high-end section of the value chain. We believe that enhanced realisations will bolster our profitability. In view of this, we are optimistic about our prospects during FY18 and hope to report revenues in excess of ₹1,000 crore.

Shri Din Dayal Gupta
Chairman

How we are enhancing shareholder value

At Dollar Industries, we are engaged in enhancing organisational value through steady year-on-year growth irrespective of industry cycles.





Brand-driven approach

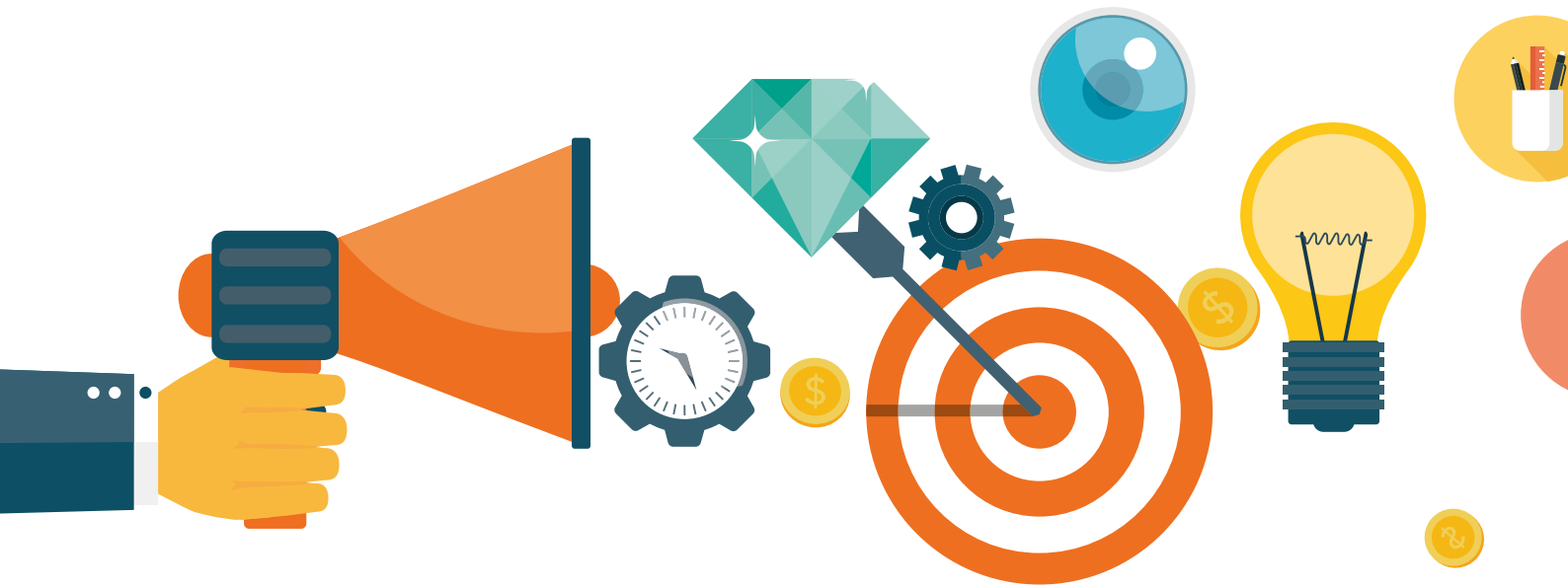
- Akshay Kumar endorsement + Steady premiumisation + Extensive use of diverse media = Aspirational products at pocket-friendly prices
- Revenues derived from premium and super premium products increased 65% in FY17

Asset-light model

- Investments in proprietary manufacturing facilities helped us add value to our bottomline. Approximately 30% of our sales were derived from captive consumption
- 70% of the revenues were derived from job-working arrangements with more than 800 units

Distribution coverage

- Pan-India footprint + Export presence in 10 countries
- Grew distributors from 550 in FY10 to 850+ in FY17; retailers from 40,000 in FY10 to 80,000+ in FY17
- Dollar Industries generated more than 80% revenues from distributors associated with the Company for five years or more
- No state accounted for more than 16% of the overall revenues in FY17
- Products were marketed largely in Northern, Eastern and Western India, accounting for 92% of FY17 revenues (Northern-43%, Eastern-26%, Western-23%)
- Widen product portfolio – increase in MBOs by 3% annually and aggressive marketing in Large Front Stores (LFS) and e-commerce platform



Cutting-edge technology

- Investment in high-end spinning + weaving + processing equipment= enhanced speed, operational ease, moderated energy use and lower maintenance
- Raw material costs plus purchases as a proportion of revenues declined from 75% in FY10 to 62% in FY17

Environment-friendly operations

- Proactive investment in a ₹12 crore effluent treatment plant and zero discharge facility = Zero plant downtime + Higher materials recyclability
- Investment in a 5-megawatt wind energy facility in Tamil Nadu enhanced the Company's eco-friendliness

Liquidity goal: Stabilise working capital requirements

- Strengthen terms-of-trade
- Maintain repayment schedules
- Improve credit rating



Positioning goal: Enhance premiumisation

- Introduce more premium and super premium products
- Enhance product quality
- Increase proportion of revenues derived from high-margin premium products
- Sustain brand investments

Governance goal: Improve corporate visibility

- Strengthen the Board of Directors through the induction of Independent Directors on Board
- Enhance reporting transparency through Annual Report and quarterly updates on NSE and CSE

Revenue goal: ₹2000 crore revenues by 2024

- Widen product portfolio
- Backward integration
- Transforming from mass segment to the premium segment

Manufacturing operations

Assets

Spinning (knitting machines, processing houses, elastic, cutting, stitching and finishing machines)

Asset brands

Rieter and Schlafhorst (Spinning) and Schlafhorst (Dyeing), Bierrebi srl, Sclavos S.A., Bianco S.p.A. and Morgan Tecnica Spa

Manufacturing Locations

Kolkata, Tirupur, Delhi and Ludhiana

Investments

₹151.42 crore as on 31 March 2017 (in Gross Fixed Assets)

The Company's prudent and phased investment in manufacturing assets enjoys benefits like a superior quality of yarn thickness, quicker full market offtake (and premium prices of ₹10 per kilogram during buoyant phases, offtake growth across the client base, 100% peak asset utilisation across spinning, weaving and processing processes, negligible rejects, high labour output and minimal downtime.

The Company invested in progressive backward integration – from the consumption of raw cotton to final product delivery. The total manufacturing expenses in FY16 was 22% whereas the Company benefited through backward integration achieving other manufacturing expense of 18%. The Company is convinced that the economies-of-scale and centralised supervision would enhance its competitiveness and reduce an overt reliance on job-working. This backward integration – one of few such instances in India's innerwear hosiery sector – will help strengthen margins and profits above the sectoral average.

The Company has manufacturing units with an environment-friendly infrastructure. The Company invested in 5-megawatts wind energy at its Dindigul facility to meet the growing demand for renewable energy. Besides, the Company also invested ₹12 crore in a 1000-kilolitre eco-friendly effluent treatment plant. This 2014 investment resulted in 'zero liquid discharge'. It has also allowed Dollar Industries to undertake treated water utilisation for captive use

and reduce its dependence on municipal sources.

Spinning

Dollar Industries produces 100%-cotton combed quality yarn in different count ranges. High quality raw material is sourced from India and abroad, with a focus on fine quality long stable fibre (29 millimetres+) with the lowest possible contamination.

Infrastructure

- Blow and carding machine equipped with vital (foreign material detector) attachment – from Trutzschler and Trumac supported by a conditioning plant from Batliboi, Rieter and LMW, Suessan, Schlafhorst, Uster-5 and Classimate
- Ne 20s to 40s single yarn is produced with an average monthly output of 400 tonnes

Knitting

In addition to in-house spinning, Dollar Industries offers customers better quality within shorter lead times. The knitted fabric range includes a wide variety of fabrics (single jersey, pique and fleece). As a global brand, Dollar honed its expertise in knitting and supplying body-shaping fabrics for innerwear and active wear.

Infrastructure

- Machines from Mayer and CIE, Terrort, Smart and Unitex
- In-built monthly capacity of 300 tonnes and sourcing of 300 tonnes

Dyeing and bleaching

Dollar Industries' knits processing division is

equipped with the latest automation and lab equipment as well as eco-friendly dyes and chemicals.

Infrastructure in place

- Machines from Sclavos, MCS, Bianco, Strahm, Corino and Fongs
- Installed capacity of 400 tonnes per month

Production capacity

- Elastic production capacity of 10 Lakh metres per month
- Cutting capacity of 3 Lakh pieces per day

The Tirupur advantage

Tirupur is a prominent cluster of small and medium manufacturing enterprises engaged in the production of knitted apparel. There are more than 5,000 garment manufacturing and job work units in the Tirupur area, resulting in the easy availability of raw materials, proximity to a major cotton spinning area (Coimbatore), harbour (Tuticorin) and skilled and unskilled labour.

Its hosiery hub became the first textile cluster in India to comply with zero-liquid discharge guidelines. The Government of India granted the city the status of 'Town of Export Excellence'.

DOLLAR INDUSTRIES LIMITED

CIN: L17299WB1993PLC058969

'OM TOWER', 15TH FLOOR, 32, J. L. NEHRU ROAD, KOLKATA – 700 071.

Phone No. – 033-2288 4064-66, Fax – 033-2288 4063

E-mail: care@dollarglobal.in | Website: www.dollarglobal.in

NOTICE

NOTICE is hereby given that Annual General Meeting of M/s. Dollar Industries Limited will be held at Rotary Sadan, 'S.S. Hall', 94/2, Chowringhee Road, Kolkata – 700 020 on Tuesday, the 8th day of August, 2017 at 12:30 P. M. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2017, Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Shri Din Dayal Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint the Statutory Auditors of the Company until the conclusion of 5 (five) consecutive AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, M/s Singhi & Co., Chartered Accountants (Registration No. 302049E), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of 5 (five) consecutive AGMs (subject to ratification of the appointment by the members at every AGM held after this AGM) and the Board of Directors be and are hereby authorised to fix their remuneration.”

SPECIAL BUSINESS:

5. **APPOINTMENT OF MR. RAKESH BIYANI AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152, 160 and 161

read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rakesh Biyani (DIN 00005806), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years upto 17th April, 2022 and shall not be liable to retire by rotation.”

6. **APPOINTMENT OF MR. SUNIL MITRA AS AN INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sunil Mitra (DIN 00113473), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years upto 17th April, 2022 and shall not be liable to retire by rotation.”

7. **SUB-DIVISION OF 1 (ONE) EQUITY SHARE OF FACE VALUE OF RS. 10/- EACH INTO 5 (FIVE) EQUITY SHARES OF RS. 2/- EACH**

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), each Equity Share of the Company having a face value of ₹10/- each fully paid-up be sub-divided into 5 (Five) Equity Shares of the face value of ₹2/- each fully paid-up.

FURTHER RESOLVED THAT on sub-division, 5 (Five) Equity Shares of face value of ₹2/- each be allotted in lieu of existing 1(one) Equity Share of ₹10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Shares of ₹10/- each of the Company and shall be entitled to participate in full in dividends to be declared after the sub-divided Equity Shares are allotted.

FURTHER RESOLVED THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of ₹10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in the dematerialised form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the depository participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

FURTHER RESOLVED THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to such persons as it may deem fit for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above."

8. ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 61 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder the Authorised Share Capital of the Company be and is hereby altered by dividing face value of the Equity shares from ₹11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 shares of ₹10/- each to ₹11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 shares of ₹2/- each consequently, clause No. V of Memorandum of Association of the Company be altered by substituting the following :

Clause V:

'The Authorised Share Capital of the Company is ₹11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 shares of ₹2/- each with rights, privileges and conditions attached thereto as may be determined by the Company in general meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate the rights, privileges or conditions attached to any class of shares in such manner as may for the time being be provided by the regulations of the Company.'

FURTHER RESOLVED THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to such persons as it may deem fit for obtaining approvals, statutory, contractual or otherwise, in relation to the alteration of Memorandum of Association and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above."

9. APPROVAL OF REMUNERATION OF COST AUDITOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Debabrota Banerjee, the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Dollar Industries Limited**

Registered Office:

32, J. L. Nehru Road, 15th floor,
Kolkata - 700 071

Date: 29.05.2017

Sd/-

Shraddha

Company Secretary

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Proxies to be effective must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form is enclosed.
3. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
4. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
5. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange is annexed hereto and forms part of this Notice.
6. The Register of Members and Transfer Books of the Company will be closed from 02.08.2017 to 08.08.2017 (both days inclusive) for the Annual General Meeting (AGM).
7. Dividend on equity shares, when approved at the Meeting, will be paid to those members:
 - (a) whose names appear as Beneficial Owners as at the end of business hours on 1st August, 2017, in the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
 - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 1st August, 2017.
8. The un-paid or un-claimed dividend declared in the earlier years has been transferred to 'Un-paid Dividend Account' opened for the purpose.
9. Members holding shares in physical form are requested to intimate, indicating their respective folio number, the change of their addresses, the change of Bank Accounts etc. to M/s. Niche Technologies Pvt. Ltd., D511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata – 700 001, the Registrar and Share Transfer Agents of the Company, while members holding shares in electronic form may write to their respective Depository Participant for immediate updation, so as to enable the Company to dispatch dividend warrants to the correct address.
10. Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.
11. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
12. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. **The Company is concerned about the environment and utilises natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Annual Reports, Notices and other communications via e-mail. All the shareholders holding shares in physical form who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.**
15. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
17. All Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all the working days during business hours upto the date of meeting.
18. **Voting Through Electronic Means**

- I) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system (“e-voting”) under an arrangement with The Central Depository Services (India) Limited (“CDSL”) as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through voting, a Member shall not be allowed to change it subsequently.
- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

III) The instructions for shareholders voting electronically are as

under:

- (i) The voting period begins on August 5, 2017 at 9.00 A.M. and ends on August 7, 2017 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 1, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL:** 16 digits beneficiary ID,
 - For NSDL:** 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter

their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "Dollar Industries Ltd." on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or before 07.08.2017 upto 5.00 p.m. without which the vote shall not be treated as valid.
20. **The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 1st August, 2017.** A person who is not a member as on cut-off date should treat this notice for information purpose only.
21. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on **29th May, 2017**.
22. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 1st August, 2017 are requested to send the duly signed written / email communication to the Company at investors@dollarglobal.in and to the RTA at nichetechpl@nichetechpl.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
23. **The shareholders shall have one vote per equity share held by them as on the cut-off date of 1st August, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.**
24. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.

25. However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
26. Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days or such time as may be permitted under the law of conclusion of the meeting make a consolidated Scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
27. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
28. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dollarglobal.in and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The Calcutta Stock Exchange Limited (CSE) and the National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 5 to 9 of the accompanying Notice dated 29th May, 2017

Item No. 5:

The Board, at its meeting held on 18th April, 2017 has appointed Mr. Rakesh Biyani as an Additional Director (designated as Independent Director) of the Company with immediate effect, pursuant to provisions of Section 149, 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, he would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Rakesh Biyani for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rakesh Biyani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and he is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rakesh Biyani as an Independent Director, for approval by the shareholders of the Company upto April 17, 2022 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. Further, he shall not be liable to retire by rotation.

Copy of the draft letter of appointment of Mr. Rakesh Biyani as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Mr. Rakesh Biyani, no Director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution.

The Board recommends the Ordinary resolution set forth in Item no. 5 of the Notice, for the approval by the shareholders of the Company.

Item No. 6:

The Board, at its meeting held on 18th April, 2017 has appointed Mr. Sunil Mitra as an Additional Director (designated as Independent Director) of the Company with immediate effect, pursuant to provisions of Section 149, 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, he would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Sunil Mitra for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sunil Mitra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and he is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sunil Mitra as an Independent Director, for the approval by the shareholders of the Company upto April 17, 2022 pursuant to Section 149 and other applicable provisions of the

Companies Act, 2013 and the Rules made there under. Further, he shall not be liable to retire by rotation.

Copy of the draft letter of appointment of Mr. Sunil Mitra as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Mr. Sunil Mitra, no Director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution.

The Board recommends the Ordinary resolution set forth in Item no. 6 of the Notice, for the approval by the shareholders of the Company.

Item Nos. 7 & 8:

The Equity Shares of your Company are listed and actively traded on the National Stock Exchange of India Limited and the Calcutta Stock Exchange Limited. With a view to encourage the participation of small investors by making Equity Shares of the Company affordable, the Board of Directors at its Meeting held on 29th May, 2017 considered and approved the sub-division of 1(one) Equity Share of the Company having a face value of ₹10/- each into 5(five) Equity Shares of face value of ₹2/- each subject to approval of the Members and any other statutory and regulatory approvals as applicable. The Record Date for the aforesaid sub division of the Equity Shares will be fixed after approval of the Members is obtained. The sub-division as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the Company as set out in Item No.8 of the Notice to reflect the change in face value of each Equity Share from ₹10/- each/- to ₹2/- each.

The Directors recommend passing of the Resolutions as set out in Item no. 7 & 8 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution except to the extent of their shareholding in the Company.

Item No. 9:

The Board, on the recommendation of the Audit Committee, has approved the appointment of Mr. Debabrota Banerjee, Cost Auditor, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018 at a remuneration of ₹1.50 Lakh plus applicable taxes and out of pocket expenses, if any as his Audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

Your Board of Directors recommends the above resolution set out in Item No. 9 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

ANNEXURE TO NOTICE OF AGM

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Name of Director & DIN	Date of Birth and Age	Date of Appointment	Remuneration last drawn	Expertise in specific Functional areas	Qualifications	Shareholding in the Company	No. of Board Meetings Attended	List of listed Companies in which Directorships held *	Chairman/ Member of the Committee of the Board of other listed Companies in which he is a Director *
Shri Din Dayal Gupta, 00885582	13/09/1937 79 Years	04/08/2005	NIL	Policy & Management Planning of the Company	Under-graduate	284494 Equity Shares	8 (eight)	1. Dollar Industries Limited	NIL
Mr. Rakesh Biyani 00005806	05/04/1972 46 Years	18/04/2017	NIL	Category Management, Supply Chain & Logistics Management, Retail Stores Operations and Information Technology	B.Com & Advanced Management Programme from Harvard Business School	NIL	NIL	1. Dollar Industries Limited, 2. Future Retail Limited; & 3. Future Lifestyle Fashions Limited	Membership - 8 Chairmanship - 1
Mr. Sunil Mitra 00113473	24/06/1951 66 years	18/04/2017	NIL	Financial Management including Governance & Public Companies' Finance Management.	B.Sc & I.A.S (Retd.)	NIL	NIL	1. Dollar Industries Limited 2. New Central Jute Mills Co Ltd 3. Texmaco Rail & Engineering Limited 4. Nicco Parks & Resorts Limited ; & 5. Edelweiss Financial Services Limited	Membership - 6 Chairmanship - 1

* Excluding Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

The disclosure of relationships between Directors inter se as required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as follows :

Relationship between the Directors inter se:

Name of Directors	Name of Other Director	Nature of Relationship
Shri Din Dayal Gupta	Mr. Vinod Kumar Gupta	Son
	Mr. Binay Kumar Gupta	Son
	Mr. Bajrang Kumar Gupta	Son
	Mr. Krishan Kumar Gupta	Son
Mr. Rakesh Biyani	No relation with other Directors	
Mr. Sunil Mitra	No relation with other Directors	

Directors' Report

TO THE MEMBERS

Your Directors are pleased to present the Annual Report of the Company together with the audited financial statements for the financial year ended 31st March, 2017.

Financial Results:

(₹ in Lakh)

	2016-17	2015-16
Revenue from Operations	89,730.08	82,167.40
Other Income	861.68	826.30
Total Revenue	90,591.76	82,993.70
Profit before Interest, Depreciation & Taxation	10,118.87	7,400.30
Less : Interest	(1,966.76)	(1,936.83)
Depreciation	(1,477.98)	(1,373.32)
Profit Before Tax	6,674.13	4,090.15
Less: Provision for Tax	(2,327.21)	(1,454.77)
Profit After Tax	4,346.92	2,635.38
Add : Balance brought forward from previous year	10,109.64	7,614.08
Proposed Dividend(including Dividend Distribution Tax)	(652.53)	(139.82)
Adjustment relating to Fixed Assets & Gratuity	(145.01)	
Balance carried to Balance Sheet	13,659.02	10,109.64

Current Operations

During the financial year, your Company has reported an increase of 9.15% in total revenue and an increase of 65 % in the profit (after tax) compared to the previous financial year despite tough economic conditions. The export too has increased to ₹7,593.54 Lakh against ₹6,934.57 Lakh during the previous financial year.

The Company is now focusing on the premium and super-premium brands and is targeting the aspiring youth of the Country through its super-premium range, Force NXT. It continues to introduce new SKU's in premium ranges and is continuously upgrading the designs, quality and comfort of its product through R&D process. The Company has also ventured into marketing through Modern Retail Trade (i.e. Large Format Stores and e-commerce platform) in the FY17 and aspires to grow its sales through these channel in the

years to come. The management is focusing on a combination of a product portfolio, a long value chain, and enduring brand recall leading to increased sales and customer satisfaction.

Expansion of Activities

The Company has launched a new premium range under the brand Big Boss J series-Premium quality. The product is well accepted by the consumer at large and would contribute sizable chunk to the revenue and profitability of the Company in the coming years.

Dividend

Your Board has recommended a dividend of ₹5/- (previous year ₹1.50) per equity share of ₹10/- fully paid-up (i.e. 50% on the paid-up value of equity shares) on expanded Capital post bonus issue.

Increase in Authorised Share Capital

During the financial year under review, the Authorised Share Capital of the Company was increased from ₹8,00,00,000 (Rupees Eight Crores) divided into 80,00,000 (Eighty Lakh) Equity Shares of ₹10/- (Rupees Ten) each to ₹11,00,00,000 (Rupees Eleven Crores) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of ₹10/- (Rupees Ten) each, which has been approved by the Shareholders in the Annual General Meeting of the Company held on 19th August, 2016.

Issue of Shares

During the financial year under review, the Company has issued 30,98,064 Bonus shares of ₹10/- each in the ratio of 2:5 i.e. in the proportion to two Bonus Shares for every five existing fully paid up Equity Shares held by the shareholders of the Company. The Bonus Shares were allotted on 2nd September, 2016.

Split of Shares

The Board of Directors of the Company has approved split of the face value of 1(one) equity share of ₹10/- each to 5 (five) equity shares of ₹2/- each subject to approval of shareholders in the ensuing General Meeting. Consequently, the Capital clause in the Memorandum of Association will be altered accordingly.

Deposits

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

Amount Transferred to Reserves

The Company has not transferred any amount to the General Reserves.

Conservation of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo

Information related to Conservation of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo as required under section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are given in the Annexure – A as attached hereto and forming part of this Report.

Corporate Governance

Your Company has practiced sound Corporate Governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance. Your Company has complied with the applicable Regulations of Securities & Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as issued by Securities and Exchange Board of India and as amended from time to time. Your Company has given its deliberations to provide all the information in the Directors Report and the Corporate Governance Report as per the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Listing Agreement entered by the Company with the Stock Exchange, as a matter of prudence and good governance.

A Report on Corporate Governance along with a certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary regarding compliance of conditions of Corporate Governance and certification by CEO & CFO are given in Annexure – B, C, and D.

Code of Conduct

The Code of Conduct for Directors, KMPs and Senior Executive of the Company is already in force and the same has been placed on the Company's website: www.dollarglobal.in and the declaration to this effect is given in Annexure – E.

Management Discussions & Analysis Report

A report on Management Discussion & Analysis is given as Annexure – F to this report.

Directors & Key Managerial Personnel

i) Resignations:

None of the Directors of the Company has resigned during the year under review.

However, Mr. Vinay Kumar Agarwal (DIN: 00149999) and Mr. Ashok Kumar Goel (DIN: 01982750), Non-Executive Independent Directors of the Company have resigned from the office of Directors w.e.f. 18th April, 2017 and 29th May, 2017, respectively.

ii) Appointments:

There were no appointments in the Board of Directors of the Company during the year under review.

However, Mr. Rakesh Biyani (DIN: 00005806) and Mr. Sunil Mitra (DIN: 00113473) were appointed as Additional Directors (Non Executive-Independent Directors) of the Company with effect from 18th April, 2017 pursuant to Section 149, 152, 160 and 161 of the Companies Act, 2013 and other applicable provisions of the said Act. They have provided declaration of their independence as per Section 149(6) of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules made thereunder, the aforesaid Directors would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as Directors of the Company by the Shareholders. Amongst other terms, Mr. Rakesh Biyani and Mr.

Sunil Mitra, when confirmed by the Shareholders would no longer be required to retire by rotation in view of Section 149(13) of the Companies Act, 2013 and can hold the office for a consecutive period of five years as per Section 149(10) of the said Act and hence their appointments have been proposed accordingly.

iii) Retirement by Rotation:

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri Din Dayal Gupta (DIN : 00885582) Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

iv) Appointment of Whole-time Key Managerial Personnel (KMP):

Ms. Shikha Agarwal, Company Secretary and KMP has resigned from the office w.e.f. 1st April, 2016.

Ms. Shraddha was appointed as Company Secretary and Whole-time Key Managerial Personnel of the Company w.e.f. 1st May, 2016.

There was no further change in KMP during the financial year under review.

However, Mr. Ram Niranjana Purohit, Chief Financial Officer (CFO) of the Company has resigned w.e.f. 18th April, 2017 and Ms. Shashi Agarwal was appointed as the Chief Financial Officer (CFO) and Whole-time Key Managerial Personnel of the Company w.e.f. 18th April, 2017.

None of the Directors of the Company as mentioned in item no (ii) are disqualified as per section 164(2) of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under the provisions of section 184(1) and 149(6) of the Companies Act, 2013, as applicable.

Directors' Responsibility Statement

Pursuant to the provisions of section 134(3)(c) & 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;
2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the Profit of the Company for the year ended on 31st March, 2017;
3. Proper and sufficient care has been taken, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act,

for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The annual accounts have been prepared on a going concern basis;
5. The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Auditors and their Reports

(i) Statutory Auditor:

The Statutory Auditors M/s. Amit Ved Garg & Co., Chartered Accountants, holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2016-17.

As per the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder it is mandatory for the Company to rotate the current Statutory Auditors on completion of maximum term as permitted under the Act. Accordingly, based on the recommendation of Audit Committee, the Board of Directors has appointed M/s. Singhi & Co., Chartered Accountants as Statutory Auditors of the Company to hold office of the Statutory Auditors from the conclusion of the Annual General Meeting of the Company to be held for the financial year 2016-17 till the Sixth Annual General Meeting of the Company subject to the approval of the Shareholders in the Annual General Meeting and ratification in each of the subsequent AGMs. Requisite letter pursuant to Section 139 and 141 of the Companies Act, 2013 from M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), about their consent and eligibility for appointment as the Statutory Auditors of the Company has been received by the Company.

The Notes to Accounts, as referred in the Auditors' Report are self-explanatory and hence does not call for any further explanation.

(ii) Cost Auditor:

Pursuant to section 148 of the Companies Act, 2013, the Board of Directors on recommendation of the Audit Committee had re-appointed Mr. Debabrota Banerjee, Cost Accountant, as the Cost Auditor of the Company for the financial year 2017-18. The Company has received consent and confirmation of eligibility for his re-appointment as the Cost Auditor of the Company for the year 2017-18.

(iii) Secretarial Auditor:

The Board had appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the FY17 under the provisions of

section 204 of the Companies Act, 2013. The report of the Secretarial Auditor is enclosed as Annexure G - MR-3 to this Board's Report, which is self-explanatory and hence do not call for any further explanation.

(iv) Internal Auditors

The Board had appointed M/s. Pawan Gupta & Co. Chartered Accountants as the Internal Auditors of the Company to carry out the Internal Audit for the FY17 under the provisions of section 138 of the Companies Act, 2013.

Corporate Social Responsibility (CSR)

CSR Committee constituted under section 135 of the Companies Act, 2013 is functional under the Chairmanship of Shri Din Dayal Gupta. The other members of the CSR Committee are Mr. Vinod Kumar Gupta and Mr. Binay Kumar Agarwal. The details of the Committee is mentioned in the Corporate Governance Report attached as Annexure to this Board's Report and the CSR activities are mentioned in the 'Annual Report on CSR Activities' enclosed as Annexure H to this Report.

Personnel

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been set out as Annexure - I to this Report, attached hereto.

Company's Website

The website of your Company, www.dollarglobal.in has been designed to present the Company's businesses up-front on the home page. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies and business activities of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been uploaded.

Listing of Securities in Stock Exchanges

The shares of the Company are listed at The Calcutta Stock Exchange Ltd (CSE).

Further, your Directors take immense pleasure to announce that your Company got listed for trading in its equity shares on 21st April, 2017 with The National Stock Exchange of India Ltd. (NSE).

The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company

has paid Listing Fees to the Stock Exchange and the depositories.

Code of Conduct for Prevention of Insider Trading

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, your Company has already adopted the Code of Conduct for prevention of Insider Trading and the same is also placed on the Company's website: www.dollarglobal.in. Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company at its meeting in the previous financial year has approved and adopted the code of practices and procedure for fair disclosure of Un-published Price Sensitive Information and formulated the code of conduct of the Company.

Disclosures as per applicable act, Listing Agreement / SEBI (LODR) Regulations, 2015

i) Related Party Transactions:

All transactions entered with related parties during the FY17 were on arm's length basis and were in the ordinary course of business and provisions of Section 188(1) are not attracted. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which may have potential conflict of interest with the Company at large. Accordingly, disclosure in Form AOC 2 is not required.

The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy.

ii) Number of Board Meetings:

The Board of Directors met 8 (Eight) times in FY17. The Details of the Board Meeting and attendance of the Directors are provided in the Corporate Governance Report, attached as Annexure to this Board's Report.

iii) Composition of Audit Committee:

The Board has constituted the Audit Committee under the Chairmanship of Mr. Pawan Kumar Agarwal.

However, the Audit Committee was re-constituted by the Board of Directors in its meeting held on 18th April, 2017 and Mr. Binay Kumar Agarwal, member of the Committee was appointed as Chairman w.e.f. 18th April, 2017. Mr. Pawan Kumar Agarwal continues to be the member of the Committee.

Complete details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

iv) Extracts of Annual Return:

The details forming part of the extract of the Annual Return as provided under section 92(3) of the Companies Act, 2013 is enclosed as Annexure J -MGT-9.

v) Risk Analysis:

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

vi) Internal Financial Control :

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

vii) Loans, Guarantees and Investments:

During the year under review, your Company has invested and deployed its surplus funds in Securities which is within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose.

viii) Post Balance Sheet events:

There are no material changes and commitments affecting the financial position of the Company occurred since the end of the financial year 2016-17.

- (a) However, the Company has shifted its registered office from 'Om Tower', 32, J.L. Nehru Road, 12th Floor, Kolkata – 700 071 to 'Om Tower', 32, J.L. Nehru Road, 15th Floor, Kolkata – 700 071 w.e.f. 18th April, 2017.
- (b) Mr. Vinay Kumar Agarwal and Mr. Ashok Kumar Goel, Non-Executive Independent Directors resigned from the office of Directors w.e.f. 18th April, 2017 and 29th May, 2017 respectively and Mr. Rakesh Biyani and Mr. Sunil Mitra were appointed as Additional Directors (Non Executive-Independent Directors) of the Company with effect from 18th April, 2017 by the Board, would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as Directors of the Company by the Shareholders.
- (c) Mr. Ram Niranjana Purohit, resigned from the office of CFO w.e.f. 18.04.2017 and Ms. Shashi Agarwal was appointed as Chief financial Officer (CFO) and Whole-time Key Managerial Personnel (KMP) of the Company w.e.f. 18th April, 2017.
- (d) Further, your Company got listed for trading in its equity shares

on 21st April, 2017 with The National Stock Exchange of India Ltd. (NSE).

ix) Subsidiaries, Associates or Joint Ventures:

Your Company does not have any subsidiaries, associates or joint ventures during the year under review.

x) Evaluation of the Board's Performance:

During the year under review, the Board, in compliance with the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has continued to adopt formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgements, safeguarding of minority shareholders interest, etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their separate meeting.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

xi) Nomination, Remuneration and Evaluation Policy:

The Company on recommendation of its Nomination & Remuneration Committee has laid down a Nomination, Remuneration and Evaluation Policy, in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein, applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with the Stock Exchanges(as amended from time to time). This Policy is formulated to provide a framework and set standards in relation to the following and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

- a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
- b. Remuneration payable to the Directors, KMPs and Senior Management Executives.

- c. Evaluation of the performance of the Directors.
- d. Criteria for determining qualifications, positive attributes and independence of a Director.

xii) Vigil Mechanism (Whistle Blower Policy):

By virtue of Whistle Blower Policy, the Directors and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimization, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism have been uploaded on the Company's website: www.dollarglobal.in and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

Industrial Relations

The industrial relation during the FY17 had been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

Significant & Material orders passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future

There have been no significant & material orders passed by regulators / courts / tribunals impacting going concern status and Company's operations in future.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

**By Order of the Board of Directors
For Dollar Industries Limited**

Sd/-
Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Sd/-
Krishan Kumar Gupta
Whole-time Director
(DIN: 01982914)

Date: 29.05.2017

Registered Office:

'Om Towers' 15th Floor
32, J. L. Nehru Road, Kolkata - 700 071

Annexure to the Directors' Report

Annexure 'A' to the Directors' Report

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

A) Conservation of Energy

(i) Steps taken or impact on conservation of energy

The Company is fully utilising the power units generated in its own windmills. However, the manufacturing process of the products of the Company is not power intensive except its spinning, elastic and process divisions. The Company always put its endeavors to save energy, wherever possible.

(ii) Steps taken by the Company for utilising alternate sources of energy

The Company's all the 4 wind mills are fully operational during this year.

(iii) Capital investment on energy conservation equipments

Not ascertainable.

B) Technology Absorption

(i) Efforts made towards technology absorption	:	N.A.
(ii) Benefits derived like product improvement, cost reduction, product development or import substitution.	:	N.A.
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -		
a) Details of technology imported	:	
b) Year of import	:	
c) Whether the technology been fully absorbed	:	N.A.
d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: and	:	

(iv) The expenditure incurred on Research and Development

The Company itself is not carrying out any R & D. However, the Hosiery Research Association has undertaken such activities.

C) Foreign Exchange Earnings and Outgo

The Foreign exchange earned in terms of actual cash inflows during the year and the Foreign exchange outgo during the year in terms of actual outflows are as follows –

	(₹ in Lakh)	
	2016-17	2015-16
Total Foreign Exchange Used and Earned:		
Earned (F.O.B.)	7057.00	6484.00
Used	1732.00	1057.00

By Order of the Board of Directors
For Dollar Industries Limited

Sd/-
Vinod Kumar Gupta
Managing Director
(DIN: 00877949)

Sd/-
Krishan Kumar Gupta
Whole-time Director
(DIN: 01982914)

Date: 29.05.2017

Registered Office:

'Om Towers' 15th Floor
32, J. L. Nehru Road, Kolkata - 700 071

Annexure 'B' to the Directors' Report

Corporate Governance

(1) Company's Philosophy on Code of Governance:

The Company in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

(2) Board of Directors :

(a) The composition and category of Directors :

Category	Name of the Directors
Non – Executive Director -Chairman – Promoter -	Shri Din Dayal Gupta
Executive – Managing Director – Promoter	Mr. Vinod Kumar Gupta
Executive – Managing Director – Promoter	Mr. Binay Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Bajrang Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Krishan Kumar Gupta
Executive – Whole Time Director - Non- Promoter	Mr. Gopalakrishnan Sarankapani
Non – Executive Director – Independent	Mr. Pawan Kumar Agarwal
Non – Executive Director – Independent	Mr. Ashok Kumar Goel*
Non – Executive Director – Independent	Mr. Binay Kumar Agarwal
Non – Executive Director – Independent	Mr. Vinay Kumar Agarwal*
Non – Executive Director – Independent	Mrs. Deepshikha Rakesh Agarwal
Non – Executive Director – Independent	Mr. Rajesh Kumar Bubna

*Mr. Vinay Kumar Agarwal and Mr. Ashok Kumar Goel, Non-Executive Independent Directors, resigned from the office of Directors of the Company w.e.f. 18th April, 2017 and 29th May, 2017 respectively.

Further, Mr. Rakesh Biyani (DIN: 00005806) and Mr. Sunil Mitra (DIN: 00113473) were appointed as Additional Directors (Non Executive-Independent Directors) of the Company with effect from 18th April, 2017 by the Board, would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as Directors of the Company by the Shareholders. The aforesaid Directors meet all the criteria as provided in the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointment letters issued to every Independent Directors sets out their roles, responsibilities, fiduciary duties in the Company and the expectation of the Board from them along with other terms of their appointment.

All the members of the Board have taken active part at the Board and Committee Meetings by providing valuable guidance to the

Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The Company in accordance with applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has taken initiatives to familiarise its Independent Directors (IDs) with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs posted on the website of the Company: www.dollarglobal.in

The Board has carried out performance evaluation of Independent Directors and recommended to continue the term of their appointment.

(b) Attendance of each Director at the Annual General Meeting and Number of other Directorship and Chairmanship/ Membership of Committee of each Director in various Companies :

Name of the Director	Attendance Particulars		Number of other Directorship and Committee membership/Chairmanship		
	Board Meetings	Last AGM	Other Directorship*	Committee Membership	Committee Chairmanship
Shri Din Dayal Gupta	8	-	1	-	-
Mr. Vinod Kumar Gupta	8	Present	1	-	-
Mr. Binay Kumar Gupta	3	-	-	-	-
Mr. Bajrang Kumar Gupta	3	-	-	-	-
Mr. Krishan Kumar Gupta	8	Present	-	-	-
Mr. Pawan Kumar Agarwal	6	Present	-	-	-
Mr. Ashok Kumar Goel#	5	-	-	-	-
Mr. Binay Kumar Agarwal	8	Present	3	-	-
Mr. Vinay Kumar Agarwal [§]	8	Present	1	1	-
Mrs. Deepshikha Rakesh Agarwal	5	-	-	-	-
Mr. Gopalakrishnan Sarankapani	2	-	-	-	-
Mr. Rajesh Kumar Bubna	7	Present	-	-	-

(*). Excludes Directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

(#). Resigned from the Office of Directors w.e.f. 29th May, 2017.

(§). Resigned from the Office of Directors w.e.f. 18th April, 2017.

(c) During the year 2015-16, 8 (Eight) Board meetings were held on 02.05.2016, 30.05.2016, 08.07.2016, 25.07.2016, 12.08.2016, 02.09.2016, 14.11.2016 and 14.02.2017. The gap between any two consecutive meetings did not exceed one hundred and twenty days in terms of Regulation 17(2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Separate Meeting of the Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has facilitated holding of a separate meeting of the Independent Directors, which was held on 14.02.2017 and inter alia has reviewed :-

i. the performance of non-independent Directors and the Board as a whole ;

ii. the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors ; and

iii. assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

(d) Details of Directors Seeking Appointment / Re-Appointment :

The Details of Directors seeking appointment / re-appointment as required under Regulation 36(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to the notice which forms part of this Report.

Relationship between the Directors inter se :

The disclosure of relationships between Directors inter se as required under applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges is as follows :

Name of Directors	Name of Other Directors	Nature of Relationship
Shri Din Dayal Gupta	Mr. Vinod Kr Gupta	Son
	Mr. Binay Kr Gupta	Son
	Mr. Bajrang Kr Gupta	Son
	Mr. Krishan Kr Gupta	Son
Mr. Vinod Kumar Gupta	Shri Din Dayal Gupta	Father
	Mr. Binay Kr Gupta	Brother
	Mr. Bajrang Kr Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Binay Kumar Gupta	Shri Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Bajrang Kr Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Bajrang Kumar Gupta	Shri Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Binay Kr Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Krishan Kumar Gupta	Shri Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Binay Kr Gupta	Brother
	Mr. Bajrang Kr Gupta	Brother

Note: No Other Directors in the Board are inter-se related to each other

Shares held by Non – Executive Directors

Sl. No	Name	No. of Shares
1	Shri Din Dayal Gupta	284494*
2	Mr. Pawan Kumar Agarwal	NIL
3	Mr. Ashok Kumar Goel	NIL
4	Mr. Binay Kumar Agarwal	NIL
5	Mr. Vinay Kumar Agarwal	33530*
6	Mrs. Deepshikha Rakesh Agarwal	NIL
7	Mr. Rajesh Kumar Bubna	NIL

* including holding as Karta of HUF

Familiarisation Programme imparted to Independent Directors

An ongoing familiarisation with respect to the business/ working of the Company for all Directors is a major contributor for meaningful Board level deliberations and sound business decisions.

By way of the familiarisation programme undertaken by the Company, the Directors are shared with the nature of the industry in which the Company is presently functioning, the functioning of various business units, the Company's market share, the CSR activities which will be pursued by the Company and other relevant information pertaining to the Company's business.

As required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company held various familiarisation programmes for the Independent Directors throughout the year on an ongoing and continuous basis with a view to familiarising the independent directors with the Company's operations. The familiarisation programmes carried out during the year include:-

1. Presentations made by business and functional heads of the Company from time to time on different functions and areas.
2. Presentations made and deliberations held from time to time on major changes and developments in the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The familiarisation programme of the Company for its Independent Directors has been disclosed on the Company's website:www.dollarglobal.in.

(3) Audit Committee:

The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board. Mr. Pawan Kumar Agarwal was the Chairman of the Committee.

However, Mr. Binay Kumar Agarwal, member of the Audit Committee was designated as Chairman of the Committee w.e.f. 18th April, 2017. Mr. Pawan Kumar Agarwal continues to be the Member of the Committee

All the members of the Committee are financially literate.

The scope of the Audit Committee, inter alia, includes:

- a) Review of the Company's financial reporting process, the financial statements and financial/risk management policies ;
- b) Review of the adequacy of the internal control systems and

finance of the internal audit team ;

- c) Discussions with the management and the external auditors, the audit plan for the financial year and joint post-audit and review of the same.
- d) Recommendation for appointment, remuneration & terms of appointment of Auditors, etc.

(a) Terms of reference :

The present terms of reference / scope and function of the Audit Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same ;
 - c. Major accounting entries involving estimates based on the exercise of judgement by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings ;
 - e. Compliance with listing and other legal requirements relating to financial statements ;
 - f. Disclosure of any related party transactions ;
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval ;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Examining the financial statement and the auditor's report thereon;
21. Monitoring the end use of funds raised through public offers and related matters;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
23. To review -
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters / letters of internal control weaknesses

issued by the Statutory Auditors;

- Internal audit reports relating to internal control weaknesses, etc.
- Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.

The Audit Committee is empowered to investigate any activities within its terms of reference, seek information from employees, obtain outside legal or other professional advice or secure attendance of outside experts of relevant field as and when necessitated. The Audit Committee also reviews such matters as referred to it by the Board.

(b) During the period under review 4 (Four) Audit Committee meetings were held on 30.05.2016, 12.08.2016, 14.11.2016 and 14.02.2017. The composition of the Audit Committee and attendance of its meetings are given below :

Constitution	No. of Meetings	
	Held	Attended
Mr. Pawan Kumar Agarwal Non-Executive –Independent –Chairman	4	4
Mr. Vinod Kumar Gupta Executive – Promoter	4	4
Mr. Binay Kumar Agarwal Non-Executive – Independent#	4	4

#Appointed as Chairman of the Committee w.e.f. 18th April, 2017.

The Audit Committee meetings are usually held at Company's Registered Office and attended by members of the Committee, other Accounts Heads and Unit Heads. Representative of the Statutory Auditors are also invited to the same as required.

(4) Nomination & Remuneration Committee:

(a) Terms of reference :

The terms of reference of the Nomination & Remuneration Committee are as follows:

- i. To identify persons who are qualified to become Directors and who may be appointed in the Senior management in accordance with the criteria laid down and to recommend to the Board their appointment, terms of appointment and/or removal;
- ii. To formulate a criteria for determining the qualification, positive attitudes, independence of a Director and evaluation of Independent Directors and the Board;
- iii. To evaluate every Directors performance;
- iv. To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;

- v. To ensure that the level of composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- vi. To ensure that the relationship of remuneration to performance is clear and meets the appropriate performance benchmarks;
- vii. To ensure that the remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- viii. To devise a policy on Board diversity.
- ix. To Carry out any other function as is mandated by the Board of Directors of our Company or prescribed by the Listing Agreement / applicable regulations of SEBI (LODR) Regulations, 2015 as amended from time to time ;
- x. To invite any employee or such document as it may deem fit for exercising of its functions;
- xi. To obtain such outside or professional advice as it may consider necessary to carry out its duties.

(b) During the year under review, 3 (Three) meetings of the Nomination and Remuneration Committee were held on 02.05.2016, 08.07.2016 and 14.02.2017.

Constitution	No. of Meetings	
	Held	Attended
Mr. Ashok Kumar Goel Non-Executive - Independent – Chairman*	3	3
Mr. Binay Kumar Agarwal Non-Executive – Independent	3	3
Mr. Pawan Kumar Agarwal Non-Executive – Independent	3	3

*Mr. Ashok Kumar Goel resigned from the Office of Directors w.e.f. 29th May, 2017 and Mr. Rajesh Kumar Bubna was appointed as a member and Chairman of the Committee w.e.f. 18th April, 2017.

(c) Performance evaluation criteria for Independent Directors:

The following criteria may assist in determining how effective the performances of the Independent Directors have been:

- Leadership & Managerial abilities.
- Contribution to the corporate objectives & plans.
- Communication of expectations & concerns clearly with

subordinates.

- Obtaining adequate, relevant & timely information from external sources.
- Review & approval of strategic & operational plans of the Company, its objectives and budgets.
- Regular monitoring of corporate results against projection.
- Identification, monitoring & mitigation of significant corporate risks.
- Assessment of policies, structures & procedures followed in the Company and their significant contribution to the same.
- Direct, monitor & evaluate KMPs, senior officials.
- Regularity in attending meetings of the Company and inputs therein.
- Review & Maintenance of corporation’s ethical conduct.
- Ability to work effectively with rest of the Board of Directors.
- Commitment to the promotion of equal opportunities, health and safety in the workplace.

1. Remuneration of Directors :

(a) Remuneration Policy /Criteria

- i. **Executive Directors:** The Company follows the policy to fix remuneration of Managing Director & Whole Time Directors by taking into account the financial position of the Company, trend in the Industry, qualification, experience, past performance and past remuneration of the respective Directors in the manner to strike a balance between the interest of the Company and the Shareholders.
- ii. **Non-Executive Directors:** The Non-Executive Directors’ (including Independent Directors) sitting fees to be paid on uniform basis.
- iii. **KMPs & Senior Management Personnel:** The moto of determining policy for payment of remuneration to the KMPs and Senior Management Personnel are to motivate and retain them for longer term for the better perspective and growth of the Company. The criteria also oversees the industry trend, quality and experience of the personnel. These factors not only contributes to the Company but makes their job satisfaction.

(b) Sitting Fees:

The Non-Executive Directors have waived all their sitting fees till 31st March, 2017for attending the meetings of the Board and Committees.

Remuneration to Directors:

The statement of the remuneration paid /payable to the Managing /Whole-time /Executive Directors and Sitting Fees paid/ payable to Non-Executive Directors is given below:-

Name of Directors	Remuneration paid/payable for FY17				Service Contract	
	Salary	Benefits	Sitting Fees	Pay per month	Period	Effective from
	(₹)	(₹)	(₹)	(₹)		
Shri Din Dayal Gupta	--	--	--	--	--	--
Mr. Vinod Kumar Gupta	60,00,000/-	9,00,000/-	--	2,00,000/- (till 30.04.16); 4,00,000/- (from 1.05.16 till 31.08.16) & 6,00,000/- (w.e.f. 1.09.16)	5 years	01.09.2016
Mr. Binay Kumar Gupta	60,00,000/-	9,00,000/-	--	2,00,000/- (till 30.04.16); 4,00,000/- (from 1.05.16 till 31.08.16) & 6,00,000/- (w.e.f. 1.09.16)	5 years	01.09.2016
Mr. Bajrang Kumar Gupta	39,50,000/-	9,00,000/-	--	1,50,000/- (till 30.04.16); 2,50,000/- (from 1.05.16 till 31.08.16) & 4,00,000/- (w.e.f. 1.09.16)	5 years	01.09.2016
Mr. Krishan Kumar Gupta	39,50,000/-	9,00,000/-	--	1,50,000/- (till 30.04.16); 2,50,000/- (from 1.05.16 till 31.08.16) & 4,00,000/- (w.e.f. 1.09.16)	5 years	01.09.2016
Mr. Gopalakrishnan Sarankapani	3,00,000/-	--	--	25,000/-	5 years	14.08.2015
Mr. Pawan Kumar Agarwal	--	--	--	--	--	--
Mr. Ashok Kumar Goel	--	--	--	--	--	--
Mr. Binay Kumar Agarwal	--	--	--	--	--	--
Mr. Vinay Kumar Agarwal	--	--	--	--	--	--
Mrs. Deepshikha Rakesh Agarwal	--	--	--	--	--	--
Mr. Rajesh Kumar Bubna	--	--	--	--	--	--

Notes:

1. The appointment/ agreement of all Managing /Executive /Whole-time Directors can be terminated by giving three months notice by either party.
2. The Non-Executive Directors have waived all their sitting fees till 31st March, 2017.
3. The Company has not entered into any other pecuniary relationship or transactions with the Non-Executive Directors.

(6) Share Transfer Committee :

The Share Transfer Committee comprised of Mr. Bajrang Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Ashok Kumar Goel. Mr. Bajrang Kumar Gupta was the Chairman of the Committee.

The Committee was re-constituted by the Board of Directors in its meeting held on 2nd May, 2016. Accordingly, Mr. Krishna Kumar Gupta was appointed as the Chairman of the Committee. Mr. Rajesh Kumar Bubna was appointed as a member in place of Mr. Bajrang Kumar Gupta and Mr. Ashok Kumar Goel continued to be a member of the Committee.

Mr. Ashok Kumar Goel resigned from the Office of Directors w.e.f. 29th May, 2017 and Shri Din Dayal Gupta was appointed as a member of the Share Transfer Committee w.e.f. 18th April, 2017 in place of Mr. Ashok Kumar Goel.

Ms. Shraddha is the Secretary & Compliance Officer of the Committee.

The Share Transfer Committee meet as and when required and is entrusted with Transfer / transmission of shares, issue of duplicate share certificates, change of name / status, transposition of names, sub-division / consolidation of share certificates, dematerialisation / rematerialisation of shares, etc.

(7) Stakeholders Relationship Committee:

Stakeholders Relationship Committee presently comprises of Mr. Pawan Kumar Agarwal, Mr. Vinod Kumar Gupta and Mr. Rajesh Kumar Bubna. Mr. Pawan Kumar Agarwal is the Chairman of the Committee.

Stakeholders Relationship Committee looks into redressing of shareholders' and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

Ms. Shraddha is the Secretary & Compliance Officer of the Committee.

Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under:

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	17	16	1
Non-receipt of dividend	Nil	Nil	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	Nil	Nil	Nil
Total	17	16	1*

Resolved by the Company during the year but not closed by SEBI till 31st March, 2017

(8) Corporate Social Responsibility (CSR) Committee:

The CSR Committee is responsible for compliance of its scope mentioned in its term of reference in relation to CSR affairs and shall monitor the implementation of approved CSR policy and shall meet periodically, to review & ensure orderly and efficient execution of the CSR project, programs or activities and issue necessary direction pertaining to it. The CSR Committee presently comprises of Shri Din Dayal Gupta, Mr. Vinod Kumar Gupta and Mr. Binay Kumar Agarwal. Shri Din Dayal Gupta is the Chairman of the Committee.

Ms. Shraddha is the Secretary of the Committee.

(a) Terms of reference :

1. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy related to the CSR activities to be undertaken by the Company as provided in the Schedule VII and any other related provisions, if any, of the Companies Act, 2013 and the rules made there under.
2. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
3. To monitor the implementation of the framed CSR Policy.
4. To recommend the amount of expenditure to be incurred on the CSR activities as per the requirement of the Companies Act, 2013 and the rules made there under.
5. To carry out such other functions as may from time to time, be authorised by the Board and/or required by any Statutory Authority, by the way of amendment and/or otherwise, as the case maybe, to be attended by this Committee.

(9) General Body Meetings :

(a) Location and time of Annual General Meetings held in the last three years :

Year	Date	Venue	Time
2015-16	19.08.2016	Om Tower, 15th Floor, 32, J.L. Nehru Road, Kolkata – 700 071	12:30 P.M.
2014-15	30.09.2015	Om Tower, 15th Floor, 32, J.L. Nehru Road, Kolkata – 700 071	11.30 A.M.
2013-14	29.09.2014	Om Tower, 15th Floor, 32, J.L. Nehru Road, Kolkata – 700 071	11.30 A.M.

(b) No Special Resolution was passed in the last 3 Annual General Meetings held for the financial years 2013-14, 2014-15 and 2015-16.

(c) No Special Resolution was passed through postal ballot in the last financial year i.e. in 2015-16.

(10) Means of Communication:

Un-audited financial results on quarterly basis and limited review by the Auditors in the prescribed format are taken on record by the Board of Directors at its meeting within the prescribed time of the close of every quarter and the same are furnished to the Stock Exchange where the Company's shares are listed. The results are also published within 48 hours in the Newspapers. The quarterly un-audited financial results are published in the Eco of India in English and in Arthik Lipi in Bengali language. The financial results are also displayed on the Website of the Company, www.dollarglobal.in. The Company's website display official news releases as and when they occur. The Company has not made any presentations to institutional investors or to the analysts.

(11) General Informations For Members :

(a)	Annual General Meeting : (Date, Time & Venue)	Tuesday, 8th August, 2017 at 12:30P.M. at Rotary Sadan, 'S.S. Hall', 94/2, Chowringhee Road, Kolkata - 700 020																																														
(b)	Financial Year:	April – March.																																														
(c)	Dividend payment date:	Within 30 days from the date of declaration in AGM for the Financial Year ended on 31.03.2017.																																														
(d)	Date of Book Closure:	2nd August, 2017 to 8th August, 2017 (both days inclusive).																																														
(e)	Listing :	<p>Shares of your Company are listed on The Calcutta Stock Exchange Ltd (CSE). The shares of the Company also got listed on The National Stock Exchange of India Ltd. (NSE) on 21st April, 2017. The name and address of the Stock Exchanges and the Company's Stock Code are given below:</p> <p>– The Calcutta Stock Exchange Association Ltd (CSE) 7, Lyons Range, Kolkata - 700 001 (Scrip Code No. - 10017172)</p> <p>– The National Stock Exchange of India Ltd. (NSE) Exchange Plaza, 5th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (Scrip Code – DOLLAR)</p> <p>No listing fees are due as on date to the aforesaid Stock Exchanges.</p>																																														
(f)	Stock Market price Data:	<p>Monthly High/ Low price during the last Financial Year at the Calcutta Stock Exchange depicting liquidity of the Equity Shares is given hereunder :</p> <table border="1"> <thead> <tr> <th rowspan="2">Months</th> <th colspan="2">Share Price</th> <th rowspan="2">Months</th> <th colspan="2">Share Price</th> </tr> <tr> <th>High</th> <th>Low</th> <th>High</th> <th>Low</th> </tr> </thead> <tbody> <tr> <td>April, 2016</td> <td></td> <td>N.T.</td> <td>October, 2016</td> <td></td> <td>N.T.</td> </tr> <tr> <td>May, 2016</td> <td></td> <td>N.T.</td> <td>November, 2016</td> <td></td> <td>N.T.</td> </tr> <tr> <td>June, 2016</td> <td></td> <td>N.T.</td> <td>December, 2016</td> <td></td> <td>N.T.</td> </tr> <tr> <td>July, 2016</td> <td></td> <td>N.T.</td> <td>January, 2017</td> <td></td> <td>N.T.</td> </tr> <tr> <td>August, 2016</td> <td></td> <td>N.T.</td> <td>February, 2017</td> <td></td> <td>N.T.</td> </tr> <tr> <td>September, 2016</td> <td></td> <td>N.T.</td> <td>March, 2017</td> <td></td> <td>N.T.</td> </tr> </tbody> </table> <p>N.T. denotes 'No Trading' in the Stock Exchange due to non-functional of trading platform of the CSE.</p>	Months	Share Price		Months	Share Price		High	Low	High	Low	April, 2016		N.T.	October, 2016		N.T.	May, 2016		N.T.	November, 2016		N.T.	June, 2016		N.T.	December, 2016		N.T.	July, 2016		N.T.	January, 2017		N.T.	August, 2016		N.T.	February, 2017		N.T.	September, 2016		N.T.	March, 2017		N.T.
Months	Share Price			Months	Share Price																																											
	High	Low	High		Low																																											
April, 2016		N.T.	October, 2016		N.T.																																											
May, 2016		N.T.	November, 2016		N.T.																																											
June, 2016		N.T.	December, 2016		N.T.																																											
July, 2016		N.T.	January, 2017		N.T.																																											
August, 2016		N.T.	February, 2017		N.T.																																											
September, 2016		N.T.	March, 2017		N.T.																																											
(g)	Performance in comparison:	No comparison to broad based indices such as BSE Sensex / to broad based indices CRISIL Index, etc. could be drawn since there is no trading in the Calcutta Stock Exchange during the financial year.																																														
(h)	Registrar and Transfer Agent:	<p>Niche Technologies Pvt. Ltd. (SEBI Registration No. : INR 000003290) D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001 Phone Nos. 033-2235 3070 / 7270 / 7271, Fax : 033-2215 6823 e.mail: sabbas@nichetechpl.com, website : www.nichetechpl.com Contact Person : Mr. Shoab Abbas</p>																																														

(i) **Shares Transfer System:** Share Transfer System is entrusted to the Registrar and Share Transfer Agents. Share Transfer Committee is empowered to approve the Share Transfers. Share Transfer Committee Meeting is held as and when required. The share transfer, issue of duplicate certificate etc. are endorsed by Directors/Executives/Officers as may be authorised by the Share Transfer Committee. Request for transfers received from members and miscellaneous correspondence are processed/resolved by the Registrars within the stipulated time.

	Share Limit		No. of Live A/c's	% to to Live A/c's	Total No. of Shares	% to Total Shares
	From	To				
	1 -	500	242	44.73	43,050	0.39
	501 -	1,000	25	4.62	18,290	0.16
	1,001 -	5,000	156	28.83	4,15,824	3.83
	5,001 -	10,000	76	14.04	5,19,376	4.78
	10,001 -	50,000	24	4.43	4,85,360	4.47
	50,001 -	1,00,00	04	0.73	2,97,724	2.74
	1,00,001 -	And Above	14	2.58	90,63,600	83.58
	Total :		541	100.00	1,08,43,224	100.00

	Sl. No.	Category	No. of Shares	% of shareholding
(k) Share Holding Pattern as on 31.03.2017:	1.	Promoters & Associates	59,47,914	54.85
	2.	Mutual Funds & UTI	-	-
	3.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt., Institutions)	-	-
	4.	FII's	-	-
	5.	Private Corporate Bodies	33,01,756	30.45
	6.	Indian Public	15,93,554	14.70
	7.	NRI's / OCBs	-	-
		Total:	1,08,43,224	100.00

(l) **Dematerialisation of Shares** ISIN: INE 325C01027
83.45% of the total equity share capital is held in dematerialised form with National Securities Depository Ltd. as on 31st March 2017.

(m) **Outstanding Instruments** The Company has not issued any GDRs / ADRs / Warrants or any convertible Instrument. As such, there is no impact on Equity of the Company.

(n) **Commodity Price Risk/ Foreign Exchange Risk and Hedging Activities** Not applicable to the Company as Company is not associated with hedging activities.

	Units	Addresses
(o) Plant Locations	1. West Bengal	i. 28, B. T. Road, Kolkata – 700 002 ii. F-190, Salpata Bagan, Agarpara, 24 Paraganas(N), Kolkata-700 109 iii. 103/24/1, Foreshore Road, Binani Metal Compound, Howrah - 711 102
	2. Delhi	Gali Towerwali, Khasra No. – 642/2, Near Metro Pillar No. – 504, Delhi – 110 041
	3. Punjab	Village Bhattian, Opposite Sacred Heart Convent School, Backside Metro Mall, Ludhiana – 141 008

	4. Tamil Nadu	i. No. 11, Murugananthapuram East Road, M.S. Nagar, Kongu Main Road, Tirupur – 641 607.
		ii. S.F. No. – 440, N.H.7, V. Pudukkottai – Village, Minukkampatti – P.O., Veda sandur – 624 711.
		iii. 8/624, Angeripalayam Road, Tirupur – 641 603.
		iv. S. F. No. H-17, 18, 24, 25, 26 SIPCOT Industrial Growth Centre, Perundurai, Erode Dist. Pin-638 052
(p)	Address for Correspondence	Dollar Industries Ltd. 'Om Tower', 15th Floor, 32, J. L. Nehru Road, Kolkata – 700 071 Phone Nos. 033-2288 4064/4065/4066. Fax – 033-2288 4063 e.mail: care@dollarglobal.in

(12) Other Disclosures:

a. Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of listed entity at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b. Details of non-compliance by the Listed Entity, penalties, strictures imposed on the Listed Entity by Stock Exchange(s) or Securities and Exchange Board of India or any Statutory Authority, on any matter related to the capital markets, during the last three years:

No penalty or strictures have been imposed on the Company by any of the aforesaid authorities during the last 3 years.

c. Vigil Mechanism / Whistle Blower Policy:

The Whistle Blower policy of the Company is in place and the Company not denied access to Audit Committee to any personnel of the Company.

d. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Corporate Governance:

The Company has complied with all the applicable mandatory Regulations of SEBI (LODR) Regulations, 2015 and has adopted the following non-mandatory requirements of the aforesaid Regulations:-

Reporting of Internal Auditor: The Internal Auditors reports directly to the Audit Committee.

The Company has taken cognizance of other non - mandatory requirements as set out in applicable Regulations of SEBI (LODR) Regulations, 2015 and shall consider adopting the same at an appropriate time.

e. Policy for determining 'material' subsidiaries :

The Company does not have any material non-listed Indian Subsidiary as defined in Regulation 24 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f. Web link where policy on dealing with related party transactions:

Policy on dealing with related party transaction is displayed at the website of the Company www.dollarglobal.in

g. Disclosures of commodity price risks and commodity hedging activities :

The Company is not associated with hedging activities.

h. Accounting Treatment in preparation of financial statement :

The Company has followed the guidelines of accounting standards as prescribed by the Institute of Chartered Accountants of India in preparation of financial statement.

i. Risk Management :

The Company has identified risk involved in respect to its products, quality, cost, location and finance. It has also adopted the procedures / policies to minimise the risk and the same are reviewed and revised as per the needs to minimise and control the risk.

j. CEO / CFO certification :

The CEO / CFO certification as required under Regulation 17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

k. Management Discussion and Analysis Report :

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

(13) Disclosure of Non-Compliance of any Requirement of Corporate Governance Report of Sub-Paras (2) to (12) above, with reasons thereof:

There is no non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (12) above, thus no explanations need to be given.

(14) Disclosure of the Extent to which the Discretionary Requirements as specified in Part E of Schedule II have been adopted:

- a. Office to Non-Executive Chairman: There is no need to maintain separate office by Chairman of the Company since it has already provided office to the Chairman at the Registered Office of the Company.
- b. Your Company is also under process of updating its system for sending a half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders.
- c. The financial statement of your Company is continued to be with unmodified audit opinion.
- d. Separate posts of Chairman & CEO: The Company has already appointed separate persons as Chairman and CEO. Presently Shri Din Dayal Gupta is the Chairman of the Company and Mr. Vinod Kumar Gupta is the Managing Director and CEO of the Company.
- e. The Internal Auditors report directly to the Audit Committee.

(15) Code of Conduct:

The Company has framed Code of Conduct for all the Board Members, Key Managerial Personnel and other Senior Executives of the Company who have affirmed compliance with the same as on 31st March, 2017. Duties of the Independent Directors have suitably been incorporated in the code. The Code is displayed on the Company's website: www.dollarglobal.in. A declaration signed by the CEO is annexed as Annexure 'E'.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 (as amended), the Board has approved the 'Code of Conduct for prevention of

Insider Trading' and entrusted the Audit Committee to monitor the compliance of the code. The Board at its meeting held in the previous financial year has approved and adopted the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

(16) Whistle Blower (Vigil Mechanism) Policy:

As per the requirements of the Companies Act, 2013 and applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had established a mechanism for employees to report concerns for unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics. It also provides for adequate safeguards against the victimization of employees who avail the said mechanism. This policy also allows the direct access to the Chairman of the Audit Committee. The Audit Committee is committed to ensure the flawless work environment by providing a platform to report any suspected or confirmed incident of fraud/misconduct.

(17) Securities and Exchange Board of India ('SEBI') Complaints Redress System ("Scores"):

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be made electronically and sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company is already registered under SCORES to efficiently and effectively redress the investors/shareholders complaints in time.

(18) Disclosures of the Compliance with Corporate Governance Requirements specified in Regulation 17 to 27 and Clauses (B) to (I) of Sub-Regulation (2) of Regulation (46):

The Company has complied with the requirements of aforesaid Regulations.

Annexure 'C' to the Directors' Report

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To The Members of **M/S. DOLLAR INDUSTRIES LTD.**

I have examined the Compliance of Corporate Governance of M/s. Dollar Industries Limited for the financial year 2016-17, as stipulated under applicable regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of the Corporate Governances. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the condition of Corporate Governance as stipulated under applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 29.05.2017

Sd/-
(Santosh Kumar Tibrewalla)
Practising Company Secretary
Membership No. : 3811
Certificate of Practice No. : 3982.

Annexure 'D' to the Directors' Report

CERTIFICATION BY MANAGING DIRECTOR – CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY

To,
The Board of Directors,
Dollar Industries Limited,
'Om Tower, 15th Floor,
32, J.L. Nehru Road,
Kolkata – 700 071.

Dear Sirs,

Sub: Certification by Managing Director (CEO) and CFO of the Company

In terms of Regulation-17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Vinod Kumar Gupta, Managing Director (CEO) and Shashi Agarwal, Chief Financial Officer (CFO), certify that:

- A. We have reviewed financial statements and the cash flow statement for the financial year 2016-17 (hereinafter referred to as 'Year') and to the best of our knowledge and belief–
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - i) significant changes in internal control over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ; and
 - iii) that we have not come across any instances of significant fraud and the involvement therein of the management or an employee having significant role in the Company's internal control system over financial reporting.

For Dollar Industries Limited

Sd/-
Vinod Kumar Gupta
Managing Director (CEO)
(DIN: 00877949)

Sd/-
Shashi Agarwal
Chief Financial Officer

Place: Kolkata
Date: 29.05.2017

Annexure 'E' to the Directors' Report

DECLARATION FOR COMPLIANCE WITH THE CODE OF CONDUCT OF THE REGULATION 26(3) READ WITH SCHEDULE V OF SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, **Vinod Kumar Gupta**, Managing Director (CEO) of M/s. Dollar Industries Limited declare that as of 31st March, 2017 all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company.

For Dollar Industries Limited

Sd/-

Vinod Kumar Gupta

Managing Director (CEO)

(DIN: 00877949)

Place: Kolkata

Date: 29.05.2017

Management Discussion and Analysis

Overview

The following operating and financial review is intended to convey the management's perspective on the financial condition and on the operating performance of the Company for the FY17. The following discussion of the Company's financial condition and result of operations should be read in conjunction with the Company's financial statements and notes thereto and the other information included elsewhere in the Annual Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013.

Industry Structure and Developments

Review of the economy, FY17

India's economic growth has been pegged at 6.8% for FY17, down from 7.6% recorded in FY16 (Source: IMF). Although the demonetisation initiative affected growth by 80 bps, the initiative is expected to have long-term benefits. Over the last 30 years, India's growth performance has been robust, backed by policy reforms that have made India more open to flow of goods and capital. The challenges that India faces include ambivalence about property rights and the private sector, deficiencies in state capacity, especially in delivering essential services, and inefficient redistribution of capital.

The growth rate of the industrial sector was

estimated to moderate to 5.2% in FY17, down from 7.4% in FY16. The country's IIP registered a modest growth of 2.7% in March, 2017 against a drop of 1.2% in February 2017. Manufacturing output grew 1.2% on a year on year basis as against March of last year. With Rajasthan, Madhya Pradesh and Maharashtra receiving 20% more rain than usual, the agriculture sector is expected to grow at an above-average 4% on a weak base caused by two consecutive poor monsoons. This should lift weak rural demand and, by extension, the country's GDP growth. The major impetus is expected to come from the farms as non-agriculture growth is pegged to pick up by 10 bps over the previous fiscal to 8.6%.

The Union Budget for FY18 came in the context of an uncertain economic situation. It was not just the stress in the rural economy, which caused a steady decline in real wages and farm incomes. There was also the slowdown in manufacturing segment and rising incidence of NPAs. The Budget set aside ₹48,700 crore for the MNREGA scheme to strengthen skill development.

(Source: HT)

Eight core infrastructure industries – coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity – registered a cumulative growth of 4.9% during the April-November period of FY17 compared to 2.5% during the same period of the previous fiscal, as per the Economic Survey.

Indian textile and apparel industry

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The first cotton textile mill of Mumbai was established in 1854. Since then the Indian textile industry has grown leaps and today is the second-largest producer of textiles and garments in the world but has also evolved to become the fourth largest exporter of textiles and clothing.

The Indian textiles sector, currently estimated at around US\$ 137 billion, is one of the largest contributors to India's exports with approximately 11% of total exports and expected to reach US\$ 226 billion by 2023, by growing at a CAGR of 8.7%. The Indian textile industry, although labour-intensive, is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian textile industry contributes approximately 5% to India's Gross Domestic Product (GDP), 14% to overall Index of Industrial Production (IIP) and constitutes 15% of the country's export earnings.

The textile industry has two broad segments. The first is the unorganised sector which comprises small-scale handicraft units and using traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques to avail the advantage economies-of-scale.

Growth drivers

- India's growing population has been a key driver of hosiery consumption growth of country
- Rising per capita income, higher disposable incomes, increase in standard of living, favourable demographics and shift in preference for branded products
- Increase in participation of women in workforce and awareness about hygiene and safety by Indian consumers
- Changing lifestyles and increasing demand for quality products are set to fuel the need for apparel
- Favourable governmental policies and incentives for manufacturers

Special package for textiles

Key provisions of Union Budget FY18

The total allocation to the Textile Ministry was ₹6,226 crore for FY18 against the previous year's revised allocation of ₹6,286 crore.

- **Technology up-gradation support:** The Government's flagship technology up-gradation scheme ATUFS (Amended Technology Upgradation Fund Scheme) was allocated ₹2,013 crore
- Incentives were provided to boost competitiveness, employment and skill-building; ₹1,555 crore was allocated under remission of state levies, including the refund of state taxes to garments exporters to enhance sectoral competitiveness and employment
- **Customs duty:** Basic customs duty reduced to 2.5% from 5% for textile raw materials used in technical textiles
- **Increase in allocation under Pradhan Mantri Mudra Yojana:** The Pradhan Mantri Mudra Yojana was instituted to fund to the non-corporate small business sector, allocation doubling to ₹2.44 Lakh crore

- **Reduction of corporate tax:** Corporate tax declined by 5% for MSMEs (Micro, Small and Medium Enterprises) with a turnover below ₹50 crore, benefiting the textile and apparel industry

(Source: Indian Union Budget FY18)

Innerwear segment

India's innerwear segments enjoys growth potential, evident from the entry of international brands and rising offtake. The growth of the innerwear category is largely driven by urban consumption marked by a preference for fashionable and comfortable innerwear driven by rising disposable incomes, discretionary spending, larger number of working women and growing fashion consciousness. Presently, the size of the Indian innerwear market is about ₹15,870 crore (\$2.9 billion) and projected to grow to ₹68,270 crore by 2024. The women's innerwear market of ₹9,540 crore (\$1.7 billion) is one of the fastest growing categories within women's apparel and also likely to keep growing. (Source: Technopak)

Business Review

Dollar Industries financial performance

Analysis of Statement of Profit and Loss

Gross revenues

Total gross revenues stood at ₹906 crore in FY17, increasing by 9.15% compared to ₹830 crore in FY16.

Operating profit

Operating profit or EBITDA increased by 36.74% during FY17 to ₹101.19 crore from ₹74.00 crore in FY16, largely as a result of backward integration, production of premium products and better realisation due to large range in product category.

Depreciation

Depreciation for the year under review stood at ₹14.77 crore as compared to ₹13.73 crore

in the previous year, up by 7.62%.

Finance costs

Finance costs for the year under review increased marginally by 1.55% from ₹19.37 crore to ₹19.67 crore.

Other income

Other income for the year under review stood at ₹8.62 crore, up by 4.28% from the last year because of increase in export incentives resulting from higher exports.

Total tax expenses

Total tax expenses for the year stood at ₹23.27 crore, which included current tax payouts worth ₹25.00 crore, deferred tax of ₹(1.73) crore

Net profit

Net profit for the year under review stood at ₹43.47 crore, an increase of 64.95% compared to last year.

Analysis of Balance Sheet

Net worth

The networth of the Company stood at ₹180.92 crore as on 31st March, 2017, an increase by 24.35% compared to ₹145.49 crore as on 31st March, 2016. The net worth comprised of paid-up equity capital amounting to ₹10.84 crore as on 31st March, 2017 (1,08,43,224 equity shares of ₹10/- each fully paid up). The Company's free reserves & surplus and other reserves for the year stood at ₹146.64 crore and ₹23.44 crore, respectively.

Loan profile

The total loan funds of the Company stood at ₹204.98 crore while long-term borrowings stood at ₹66.06 crore. Its net debt as on 31st March, 2017 stood at ₹206.63 crore (including short-term borrowings amounting to ₹138.91 crore)

Total assets

Total assets of the Company increased to ₹532 crore in FY17 from ₹517 crore in FY16, an increase of 2.85%.

Inventories

Inventories decreased by 1.68% to ₹205 crore during the year under review from ₹208 crore. Inventories comprised of raw material worth ₹101.64 crore, stock-in-trade inventory worth ₹103.11 crore and stock-in-transit inventory worth ₹0.13 crore.

Other long term liabilities

Other long term liabilities of the Company stood at ₹7.33 crore in FY17, an increase of 25.41% from the previous year.

Total loans and advances

Total loans and advances amounted to ₹15.03 crore, comprising 2.83% of the Company's total assets. Short-term loans and advances for the year stood at ₹13.24 crore (decrease by 9.25% from last year), primarily on account of decrease in other loans and advances.

Current liabilities

Current liabilities stood at ₹273.24 crore comprising mainly of short term borrowings of ₹138.91 crore and trade payables of ₹93.44 crore.

SWOT analysis

Strengths

- Resilient long-term demand due to rising middle classes in emerging markets
- Company has strong fundamentals and brand recall
- Backward integration resulting in extensive value chain
- Wide and deep distribution network
- Continuous R&D efforts to fuel growth in the market
- Continuously responsive and evolving to the changing fashion trends

Weaknesses

- Profitability undermined by volatile raw material prices

Mitigant: The Company is trying to mitigate the raw-material prices by maintaining adequate levels of cotton inventories

- Changing consumer behaviour (e.g. fast fashion) forcing T&C to become more flexible

Mitigant: The Company is continuously engaged in R&D on products and has been introducing of new products to keep up with changing fashion

- Fast changing technology

Mitigant: The Company has invested in state of art machines to keep up with technological changes

Opportunities

- Emerging retail industry and malls
- Shift in preference towards branded readymade garments
- Product development and diversification
- The Indian textiles sector has an opportunity to increase global market share, especially in the European Union and United States, which cumulatively comprise around 60% of the global export market
- E-commerce trade

Threats

- Availability of skilled labour
- Cyclic nature and fast changing trends in the fashion industry

Mitigant: The Company's skilled labour turnover is very low

Mitigant: The Company is continuously engaged in R&D and product diversification to keep up with the changing industry trends

Risks and concerns

A hosiery business needs to implement a continuous monitoring mechanism to deal with risks on an ongoing basis. Fluctuation in raw material prices (raw cotton). Volatility in input prices is the primary challenge. Rapid technological advances have put a premium on the use of world-class technologies. Globalisation is building up challenges for

companies to continuously upgrade their models and networking. Companies which are more competitive will be able to exploit better opportunities. In house productivity will need to be improved with emphasis shifting to quality and to meet timely delivery requirements of the buyers.

Dollar Industries is an integrated hosiery company that has invested in cutting-edge technologies, translating into competitiveness and sustainable growth. Its backward integration has resulted in improved efficiency and cost saving.

Internal control systems and their adequacy

The internal control and risk management system at Dollar Industries is structured and applied in accordance with the principles and criteria established in the corporate governance code of the organisation. It is an integral part of the general organisational structure of Dollar Industries and involves a range of personnel who act in a coordinated manner while executing their respective responsibilities. The Board of Directors offers its guidance and strategic supervision to the Executive Directors and management, monitoring and support committees. The control and risk committee and the head of the audit department work under the supervision of the Board-appointed Statutory Auditors. The internal control and the risk management system are a set of rules, procedures and organisational structures that, through a process of identifying, measuring, managing and monitoring of key risks, allows the sound and fair operation of the Company in line with pre-established objectives. As such, this process is aimed at pursuing fairness, transparency and accountability, which are considered to be key factors for day to day running of Dollar Industries. Compliance with code of ethics and conduct of the Company's self-regulatory code is also maintained. These processes are constantly monitored

with a view to progressively improve the operational efficiency of the Company. To ensure a holistic approach to risk management, the Company implemented an integrated process inspired by best-in-class Enterprise Risk Management (ERM) protocols, the aim being to identify, assess and manage risks.

Material developments in human resources & industrial relations including number of people employed

Dollar Industries is committed to enhance harmony with employees across all its locations. The Company provides an invigorating workplace, equipped with cutting-edge technology and also invests heavily on training drills. Trained human resource manager helps resolve employee issues. Routine employee surveys, focus group assessments and exit interviews have helped enhance employee morale. While the implementation of a performance management system has enhanced performance appraisal, prudent succession planning has helped create a leadership pipeline. There were 578 people employed during the year.

Corporate Social Responsibility

The Company's CSR interventions have followed socio-economic surveys to assess community needs. The principal intervention areas comprise health, infrastructure development, education, livelihood, sports, art and culture. Several of the initiatives undertaken by Dollar Industries are:

- Setup water kiosks in Kolkata and Bhubaneswar
- Organised awareness programmes on the environment, health and sanitation for under privileged children
- Celebrated Children's Day with NGOs
- Supported schools and local clubs in

organising fitness events such as cricket and football tournaments, wrestling, rock climbing, and sports festivals

- Sponsored 'Kolkata Marathon', cyclothon, and blood donation camps

Health and safety

The Company endeavors to be one of the most respected enterprises in terms of providing a safe work place to its employees and other stakeholders. The management is making every possible effort to ensure that its employees adopt and maintain world-class health and safety standards.

Outlook

The near-term growth outlook for India seems brighter following the four key reforms:

- The operationalisation of the Goods and Services (GST) Amendment Bill
- The signing of an agreement between the Central Government and the Reserve Bank of India on a monetary policy framework including the setting up of a monetary policy committee and agreeing on a flexible inflation target
- The passage of the bankruptcy and insolvency code
- The liberalisation of FDI norms across sectors

The Indian economy is expected to grow at an accelerated 7.4% in FY18 and 7.6% in FY19 (Source: IMF, World Bank, RBI, IBEF). The RBI has pegged the gross value added (GVA) growth forecast for FY18 at 7.4%. The imminent implementation of the GST could boost interstate trade by ushering investments, reducing supply chain-related issues, improving economies-of-scale and moderating overheads. (Source: ICRA). The future for the Indian textile industry appears promising, buoyed by strong domestic consumption and export demand. With consumerism and disposable incomes on the rise, the retail sector experienced rapid

growth following the entry of international brands. The organised apparel segment is expected to grow at a CAGR of more than 13% over a 10-year period according to industry sources.

With favourable policies by the government towards development of businesses in India coupled with aggressive organic and inorganic growth, Dollar Industries is expecting a healthy growth of 15-20% per year for a period of 5 yrs. Aggressive brand building policies would lead to the Company accruing 15% EBITDA in a period of next 3 years. Internet penetration and urbanization are the key areas which Dollar Industries are targeting in order to carve out a market share in the premium and super-premium segments with the help of e-commerce, modern outlets and EBO models. Industries is radically trying to change the way it operates by transforming itself to a value-driven, innovation inspired, asset light and brand powered company.

Cautionary statement

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, information or events.

Annexure 'G' to the Directors' Report

Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

To,

The Members,

Dollar Industries Limited

'Om Tower', 15th Floor, 32, J. L. Nehru Road, Kolkata - 700 071.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dollar Industries Limited (hereinafter called 'the Company') bearing CIN : L17299WB1993PLC058969. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Dollar Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Dollar Industries Limited ('the Company') for the financial year ended on 31st March, 2017, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable: -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) I have carried out requisite verification and also relied on the representation made by the Company and its officers for systems and mechanism framed by the Company for compliances under other applicable Acts, laws and Regulations to the Company, Internal Audit Report, Statutory Auditors Report, etc. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure 1.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the Calcutta Stock Exchange Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Signature: sd/-

Secretary in practice: **Santosh Kumar Tibrewalla**

FCS No.: 3811

C P No.: 3982

Place: Kolkata

Date: 29.05.2017

ANNEXURE – 1

List of Other applicable laws to the Company

1. Factories Act, 1948
2. Payment of Wages Act, 1936
3. Minimum Wages Act, 1940
4. ESI Act, 1948
5. Gratuity Act, 1972
6. Bonus Act, 1965
7. W.B. Profession Tax Act, 1979
8. Income Tax Act, 1961
9. Central Excise Act, 1944
10. The West Bengal Value Added Tax, 2003
11. Service Tax, 1994
12. Industrial Disputes Act, 1947
13. Child Labour (Prohibition and Regulation) Act, 1986
14. Workmen Compensation Act, 1923
15. Contract Labour (Regulation & Abolition) Act, 1970
16. Apprentices Act, 1961
17. Interstate Migrant Workmen (Regulation of Employment & Condition of Services) Act, 1979
18. Air (Prevention & Control of Pollution) Act, 1981
19. Water (Prevention & Control of Pollution) Act, 1974
20. Industrial Employment (Standing Order) Act, 1946
21. Employees Provident Fund & Misc. Provisions Act, 1952
22. West Bengal Shop & Establishment Act, 1964
23. West Bengal Fire & Emergency Services Act, 1950
24. The Central Excise Act & Rules made thereunder
25. Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
26. Equal Remuneration Act, 1976
27. Personal Injuries Compensation Act, 1963
28. Indian Fatal Accidents Act, 1855
29. Hazardous Wastes (Management and Handling) Rules, 1989
30. Environment Protection Act, 1986
31. Employer's Liability Act, 1938
32. Kolkata Municipal Corporation Act, 1980
33. Negotiable Instruments Act, 1881
34. Information Technology Act, 2000.

Annexure 'H' to the Directors' Report

Annual Return on CSR Activities

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web - link to the CSR policy and projects or programs.

The CSR Policy of the Company primarily focuses on following areas:-

1. Health care including preventive health care;
2. Sanitizing of Public Places;
3. Promoting education, infrastructural support to schools, providing scholarships;
4. Ensuring environmental sustainability;
5. Rural development projects;
6. Contribution towards recognised Trusts;
7. Any other activities as per decision of the CSR Committee.

The details of the policy are available at Company's website: www.dollarglobal.in

2. The composition of the CSR Committee.

CSR Committee comprised of following members:-

Sr. No	Name	Designation
1	Shri Din Dayal Gupta	Chairman
2	Mr. Vinod Kumar Gupta	Member
3	Mr. Binay Kumar Agarwal	Member

3. Average net profit of the Company for the last three financial years: Average net profit for the FY14, FY15 and FY16 is ₹30,75,69,966/- i.e. ₹30.76 Lakh

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): ₹(2% of ₹30,75,69,966 is ₹61,51,399/- i.e. ₹61.52 Lakh)

5. Details of CSR spent for the financial year:

- (a) Total amount to be spent for the financial year: ₹61,51,399/-
- (b) Amount unspent, if any: NIL
- (c) Manner in which the amount spent during the financial year is detailed below:

(₹ in Lakh)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other area (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs - wise	Amount spent on the projects or programs Sub – Heads: (1) Direct expenditure on projects or programs (2) overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
i.	Health care including preventive health care	Health Care	Local Area, Kolkata West Bengal	20.00	20.15	20.15	Through Dollar Foundation
ii.	Promoting Education	Education	Local Area, Kolkata, West Bengal	24.00	25.00	25.00	1) Through Dollar Foundation – ₹14.50. 2) Direct – ₹10.50

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other area (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs - wise	Amount spent on the projects or programs Sub – Heads: (1) Direct expenditure on projects or programs (2) overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
iii.	Eradicating Hunger, poverty & malnutrition	Reducing inequalities among socially & economically backward groups	Local Area, Different Districts in West Bengal	14.52	16.02	16.02	Through Dollar Foundation
iv.	Goshala (protection & welfare to cows)	Animal Welfare	Local Area, West Bengal	3.00	34.80	34.80	Through Dollar Foundation
TOTAL				61.52	95.97	95.97	

6. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: The Company has spent the unspent amount of ₹33.30 Lakh for the FY16 in the reporting period. There is no unspent amount for earlier years and for during the period.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For Dollar Industries Limited

Sd/-
Din Dayal Gupta
(Chairman, CSR Committee)
(DIN : 00885582)

Sd/-
Vinod Kumar Gupta
(Managing Director & Member, CSR Committee)
(DIN: 00877949)

Place: Kolkata
Date: 29.05.2017

Annexure 'I' to the Directors' Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES

(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 are as under :

Sl No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2016-17 (₹ in Lakh)	% increase in Remuneration in the financial year 2016-17	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Vinod Kumar Gupta, Managing Director	69.00	130.00%	48:1
2	Mr. Binay Kumar Gupta, Managing Director	69.00	130.00%	48:1
3	Mr. Bajrang Kumar Gupta, Whole-time Director	48.50	102.08%	34:1
4	Mr. Krishan Kumar Gupta, Whole-time Director	48.50	102.08%	34:1
5	Mr. Gopalakrishnan Sarankapani, Director-Administrative	3.00	NIL	2:1
6	Mr. Ram Niranjana Purohit, Chief Financial Officer	6.24	10.64%	N.A.
7	Ms. Shraddha, Company Secretary	1.32*	NIL	N.A.

*w.e.f. 01.05.2016

Note:

- No other Director other than the Managing Director and Whole-time Director received any remuneration during the financial year 2016-17.
- The median remuneration of employees of the Company during the financial year was ₹1.43 Lakh;
- In the financial year, there was an increase of 17.21% in the median remuneration of employees;
- There were 578 permanent employees on the rolls of Company as on 31st March, 2017;
- Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2016-17 was 11.21% whereas the increase in the managerial remuneration for the same financial year was 79.13%;
- It is hereby affirmed that the remuneration paid during the year ended 31st March, 2017 is as per the Remuneration Policy of the Company.

Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :

Sl No.	Name of Employees	Designation of the employee	Remuneration drawn during the financial year 2016-17 (₹ in Lakh)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Rakesh Mohanlal Modi	Business Head – E-Commerce	10.12	Permanent	MBA, 16 yrs	19.05.2016	42	Modern Retails.	N.A.	No
2	Ankit Gupta	Vice-President	9.00	Permanent	MBA, 2 yrs	01.04.2015	26	None	0.123%	Yes, son of Mr. Vinod Kumar Gupta, Managing Director.
3	Gaurav Gupta	Vice-President	9.00	Permanent	MBA, 2 yrs	01.04.2015	26	None	0.098%	Yes, son of Mr. Binay Kumar Gupta, Managing Director.
4	Aayush Gupta	Vice-President	9.00	Permanent	B.Com, 2 yrs	01.04.2015	24	None	N.A.	Yes, son of Mr. Vinod Kumar Gupta, Managing Director.
5	Shashi Agarwal	General Manager – Finance & Accounts.	7.77	Permanent	Fellow Chartered Accountant, 21 yrs	02.11.2016	45	Visa Suncoke Ltd.	N.A.	No
6	Kamal Sidhu	National Sales Manager L-1	7.17	Permanent	PGD in Sales & Marketing, 23 yrs	24.06.2016	45	Reliance Communications.	N.A.	No
7	Sunit Chakraborty	Regional Sales Manager	6.88	Permanent	B.Sc (Economics), 16 yrs	07.05.2010	46	Karamchand Appliances Pvt. Ltd.	0.0003%	No
8	Vedpal Verma	DGM, Marketing.	6.54	Permanent	B.Tech, MBA, 21 yrs	25.07.2015	46	Pridarshani	N.A.	No
9	Joyita Bhattacharya	Human Resources & Administration	6.48	Permanent	MBA – Human Resources & Marketing, 13 yrs	01.05.2016	39	Bengal Tools Limited (Shrachi Group Co.).	N.A.	No
10	Nagaraj. S	Works Manager, Spinning	6.24	Permanent	Diploma in Textile Technology, 29 yrs.	01.12.2010	49	Mountain Spinning Mills Ltd.	N.A.	No

B. List of employees drawing a remuneration not less than ₹102.00 Lakh per annum or ₹8.50 Lakh per month, if employed for part of the year: No employee in the Company has drawn remuneration falling under this category.

C. There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

Annexure 'J' to the Directors' Report

MGT-9

Extract of Annual Return

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

i. CIN	L17299WB1993PLC058969
ii. Registration Date	26.05.1993
iii. Name of the Company	Dollar Industries Limited
iv. Category / Sub-Category of the Company	Public Company limited by Shares
v. Address of the Registered office of the Company and contact details	'Om Tower', 15th Floor, 32, J.L. Nehru Road, Kolkata - 700 071. E-mail ID - care@dollarglobal.in Phone No. - 033-22884064-66.
vi. Whether listed Company - Yes/No	Yes
vii. Name, Address and Contact details of Registrar and transfer Agent, if any	Niche Technologies Pvt. Ltd. Add: D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001. Phone Nos. - 033-2235 3070 / 7270 / 7271 Fax - 033-2215 6823 E-mail: sabbas@nictechpl.com website : www.nictechpl.com

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Hosiery	6107	100%

III. Particulars Of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NIL				

I. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
1 Indian									
a) Individual / HUF	12,03,190	7,800	12,10,990	15.64	16,95,386	-	16,95,386	15.64	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	30,37,520	-	30,37,520	39.22	42,52,528	-	42,52,528	39.22	-
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	42,40,710	7,800	42,48,510	54.85	59,47,914	-	59,47,914	54.85	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	42,40,710	7,800	42,48,510	54.85	59,47,914	-	59,47,914	54.85	-
B. PUBLIC SHAREHOLDING									
1 Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2 Non-Institutions									
a) Bodies Corporate									
i) Indian	12,70,400	7,20,600	19,91,000	25.71	17,51,116	15,50,640	33,01,756	30.45	4.74
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 Lakh	6,950	2,69,050	2,76,000	3.56	7,84,065	94,599	8,78,664	8.1	4.54
ii) Individual shareholders holding nominal share capital in excess of ₹1 Lakh	1,76,750	10,52,900	12,29,650	15.88	5,65,510	1,49,380	7,14,890	6.59	-9.28
c) Others Specify									
1. NRI	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	-	-	-	-	-	-	-	-	-
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	14,54,100	20,42,550	34,96,650	45.15	31,00,691	17,94,619	48,95,310	45.15	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	14,54,100	20,42,550	34,96,650	45.15	31,00,691	17,94,619	48,95,310	45.15	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	56,94,810	20,50,350	77,45,160	100	90,48,605	17,94,619	1,08,43,224	100	-

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	ANITA GUPTA	4,930	0.06	-	6,902	0.06	-	-
2	ANKIT GUPTA	9,490	0.12	-	13,286	0.12	-	-
3	BAJRANG LAL GUPTA	2,37,350	3.06	-	3,32,290	3.06	-	-
4	BINAY KUMAR GUPTA	2,640	0.03	-	3,696	0.03	-	-
5	BINAY KUMAR GUPTA	2,24,310	2.90	-	3,14,034	2.90	-	-
6	CHANDRAKALA GUPTA	53,210	0.69	-	74,494	0.69	-	-
7	DINDAYAL GUPTA	2,880	0.04	-	4,032	0.04	-	-
8	DINDAYAL GUPTA	1,32,600	1.71	-	1,85,640	1.71	-	-
9	DINDAYAL GUPTA	2,640	0.03	-	3,696	0.03	-	-
10	DINDAYAL GUPTA	2,640	0.03	-	3,696	0.03	-	-
11	DINDAYAL GUPTA	62,450	0.81	-	87,430	0.81	-	-
12	GAURAV GUPTA	7,560	0.10	-	10,584	0.10	-	-
13	KRISHAN KUMAR GUPTA	2,940	0.04	-	4,116	0.04	-	-
14	KRISHAN KUMAR GUPTA	2,33,250	3.01	-	3,26,550	3.01	-	-
15	NITU GUPTA	3,660	0.05	-	5,124	0.05	-	-
16	PRAMOD KUMAR GUPTA	4,500	0.06	-	6,300	0.06	-	-
17	RUCHI GUPTA	3,300	0.04	-	4,620	0.04	-	-
18	SEEMA GUPTA	250	0.00	-	350	0.00	-	-
19	SIMPLEX IMPEX PRIVATE LIMITED	30,37,520	39.22	-	42,52,528	39.22	-	-
20	VINOD KUMAR GUPTA	1,020	0.01	-	1,428	0.01	-	-
21	VINOD KUMAR GUPTA	2,19,370	2.83	-	3,07,118	2.83	-	-
	TOTAL	42,48,510	54.85	-	59,47,914	54.85	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	ANITA GUPTA				
	a) At the Beginning of the Year	4,930	0.06		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,972	0.02	6,902	0.06
	c) At the End of the Year			6,902	0.06
2	ANKIT GUPTA				
	a) At the Beginning of the Year	9,490	0.12		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	3,796	0.04	13,286	0.12
	c) At the End of the Year			13,286	0.12
3	BAJRANG LAL GUPTA				
	a) At the Beginning of the Year	2,37,350	3.06		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	94,940	0.88	3,32,290	3.06
	c) At the End of the Year			3,32,290	3.06

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
4	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	2,640	0.03		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,056	0.01	3,696	0.03
	c) At the End of the Year			3,696	0.03
5	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	2,24,310	2.90		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	89,724	0.83	3,14,034	2.90
	c) At the End of the Year			3,14,034	2.90
6	CHANDRAKALA GUPTA				
	a) At the Beginning of the Year	53,210	0.69		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	21,284	0.20	74,494	0.69
	c) At the End of the Year			74,494	0.69
7	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2,880	0.04		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,152	0.01	4,032	0.04
	c) At the End of the Year			4,032	0.04
8	DINDAYAL GUPTA				
	a) At the Beginning of the Year	1,32,600	1.71		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	53,040	0.49	1,85,640	1.71
	c) At the End of the Year			1,85,640	1.71
9	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2,640	0.03		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,056	0.01	3,696	0.03
	c) At the End of the Year			3,696	0.03
10	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2,640	0.03		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,056	0.01	3,696	0.03
	c) At the End of the Year			3,696	0.03
11	DINDAYAL GUPTA				
	a) At the Beginning of the Year	62,450	0.81		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	24,980	0.23	87,430	0.81
	c) At the End of the Year			87,430	0.81

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
12	GAURAV GUPTA				
	a) At the Beginning of the Year	7,560	0.10		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	3,024	0.03	10,584	0.10
	c) At the End of the Year			10,584	0.10
13	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	2,940	0.04		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,176	0.01	4,116	0.04
	c) At the End of the Year			4,116	0.04
14	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	2,33,250	3.01		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	93,300	0.86	3,26,550	3.01
	c) At the End of the Year			3,26,550	3.01
15	NITU GUPTA				
	a) At the Beginning of the Year	3,660	0.05		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,464	0.01	5,124	0.05
	c) At the End of the Year			5,124	0.05
16	PRAMOD KUMAR GUPTA				
	a) At the Beginning of the Year	4,500	0.06		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,800	0.02	6,300	0.06
	c) At the End of the Year			6,300	0.06
17	RUCHI GUPTA				
	a) At the Beginning of the Year	3,300	0.04		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,320	0.02	4,620	0.04
	c) At the End of the Year			4,620	0.04
18	SEEMA GUPTA				
	a) At the Beginning of the Year	250	0.00		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	100	0.00	350	0.00
	c) At the End of the Year			350	0.00

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
19	SIMPLEX IMPEX PRIVATE LIMITED				
	a) At the Beginning of the Year	30,37,520	39.22		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	12,15,008	11.21	42,52,528	39.22
	c) At the End of the Year			42,52,528	39.22
20	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	1,020	0.01		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	408	0.00	1,428	0.01
	c) At the End of the Year			1,428	0.01
21	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	2,19,370	2.83		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	87,748	0.81	3,07,118	2.83
	c) At the End of the Year			3,07,118	2.83
	TOTAL	42,48,510	54.85	59,47,914	54.85

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	AAA & ASSOCIATES PVT. LTD.				
	a) At the Beginning of the Year	1,43,250	1.85		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	(1,43,250)	1.85	-	0.00
	c) At the End of the Year			-	0.00
2	ARTEX MERCHANTS PRIVATE LIMITED				
	a) At the Beginning of the Year	-	0.00		
	b) Changes during the year				
	Date Reason				
	23/03/2017 Transfer	5,24,860	4.84	5,24,860	4.84
	31/03/2017 Transfer	10,500	0.10	5,35,360	4.94
	c) At the End of the Year			5,35,360	4.94
3	BIDHYA DHAR AGARWAL				
	a) At the Beginning of the Year	91,150	1.18		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	36,460	0.47	1,27,610	1.18
	23/03/2017 Transfer	(1,27,610)	1.18	-	0.00
	c) At the End of the Year			-	0.00

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
4	IRIS TIEUP PVT. LTD.				
	a) At the Beginning of the Year	90,900	1.17		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	(90,900)	1.17	-	0.00
	c) At the End of the Year			-	0.00
5	MULBERRY DEALCOM PVT. LTD.				
	a) At the Beginning of the Year	2,00,000	2.58		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	(2,00,000)	2.58	-	0.00
	c) At the End of the Year			-	0.00
6	NEW VIEW HOLDINGS PRIVATE LIMITED				
	a) At the Beginning of the Year	-	0.00		
	b) Changes during the year				
	Date Reason				
	23/03/2017 Transfer	4,90,980	4.53	4,90,980	4.53
	31/03/2017 Transfer	35,000	0.32	5,25,980	4.85
	c) At the End of the Year			5,25,980	4.85
7	NEXTGEN COMMOALES PVT. LTD.				
	a) At the Beginning of the Year	-	0.00		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	3,63,500	4.69	3,63,500	3.35
	c) At the End of the Year			3,63,500	3.35
8	ORELON ENTERPRISES PRIVATE LIMITED				
	a) At the Beginning of the Year	-	0.00		
	b) Changes during the year				
	Date Reason				
	10/03/2017 Transfer	1,00,000	0.92	1,00,000	0.92
	17/03/2017 Transfer	1,00,000	0.92	2,00,000	1.84
	31/03/2017 Transfer	75,000	0.69	2,75,000	2.54
	c) At the End of the Year			2,75,000	2.54
9	P G CAPITAL MARKET PVT LTD				
	a) At the Beginning of the Year	2,50,400	3.23		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,00,160	0.92	3,50,560	3.23
	c) At the End of the Year			3,50,560	3.23
10	PAWAN KUMAR GUPTA				
	a) At the Beginning of the Year	1,76,750	2.28		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	70,700	0.65	2,47,450	2.28
	c) At the End of the Year			2,47,450	2.28
11	PAWAN KUMAR SHARMA				
	a) At the Beginning of the Year	1,09,100	1.41		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	(1,09,100)	1.41	-	0.00
	c) At the End of the Year			-	0.00

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
12	RAHUL SPONGE PVT. LTD.				
	a) At the Beginning of the Year	1,55,000	2.00		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	(1,55,000)	2.00	-	0.00
	c) At the End of the Year			-	0.00
13	SALASARJI MERCANTILE PVT LTD				
	a) At the Beginning of the Year	7,500	0.10		
	b) Changes during the year				
	Date Reason				
	10/08/2016 Transfer	10,000	0.13	17,500	0.16
	02/09/2016 Allotment (BONUS)	3,000	0.03	20,500	0.19
	24/03/2017 Transfer	28,000	0.26	48,500	0.45
	c) At the End of the Year			48,500	0.45
14	SHAKUNTALA EXIM PRIVATE LIMITED				
	a) At the Beginning of the Year	10,00,000	12.91		
	b) Changes during the year				
	Date Reason				
	22/07/2016 Transfer	(1,84,350)	2.38	8,15,650	7.52
	29/07/2016 Transfer	(1,49,150)	1.93	6,66,500	6.15
	05/08/2016 Transfer	(33,800)	0.44	6,32,700	5.84
	12/08/2016 Transfer	(7,350)	0.10	6,25,350	5.77
	19/08/2016 Transfer	3,250	0.04	6,28,600	5.80
	02/09/2016 Transfer	(3,000)	0.03	6,25,600	5.77
	09/09/2016 Transfer	(8,000)	0.07	6,17,600	5.70
	02/09/2016 Allotment (BONUS)	2,49,180	2.30	8,66,780	7.99
	23/12/2016 Transfer	1,300	0.01	8,68,080	8.01
	31/12/2016 Transfer	(2,400)	0.02	8,65,680	7.98
	10/03/2017 Transfer	(1,00,000)	0.92	7,65,680	7.06
	17/03/2017 Transfer	(1,25,000)	1.15	6,40,680	5.91
	24/03/2017 Transfer	(50,000)	0.46	5,90,680	5.45
	31/03/2017 Transfer	(1,35,000)	1.25	4,55,680	4.20
	c) At the End of the Year			4,55,680	4.20
15	STUTI CHOWDHURY				
	a) At the Beginning of the Year	59,500	0.77		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	23,800	0.22	83,300	0.77
	c) At the End of the Year			83,300	0.77
16	V K MERCANTILE PRIVATE LIMITED				
	a) At the Beginning of the Year	-	0.00		
	b) Changes during the year				
	Date Reason				
	24/03/2017 Transfer	4,80,550	4.43	4,80,550	4.43
	c) At the End of the Year			4,80,550	4.43
	TOTAL	22,83,550	29.48	33,65,880	31.04

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	BAJRANG KUMAR GUPTA				
	a) At the Beginning of the Year	2,37,350	3.06		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	94,940	0.88	3,32,290	3.06
	c) At the End of the Year			3,32,290	3.06
2	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	2,24,310	2.90		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	89,724	0.83	3,14,034	2.90
	c) At the End of the Year			3,14,034	2.90
3	BINAY KUMAR GUPTA (Karta of HUF)				
	a) At the Beginning of the Year	2,640	0.03		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,056	0.10	3,696	0.03
	c) At the End of the Year			3,696	0.03
4	DINDAYAL GUPTA				
	a) At the Beginning of the Year	62,450	0.81		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	24,980	0.23	87,430	0.81
	c) At the End of the Year			87,430	0.81
4	DINDAYAL GUPTA (Karta of HUFs)				
	a) At the Beginning of the Year	1,40,760	1.82		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	56,304	0.52	1,97,064	1.82
	c) At the End of the Year			1,97,064	1.82
5	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	2,33,250	3.01		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	93,300	0.86	3,26,550	3.01
	c) At the End of the Year			3,26,550	3.01
6	KRISHAN KUMAR GUPTA (Karta of HUF)				
	a) At the Beginning of the Year	2,940	0.04		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	1,176	0.01	4,116	0.038
	c) At the End of the Year			4,116	0.038

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
7	S GOPALA KRISHNAN				
	a) At the Beginning of the Year	250	0.00		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	100	0.00	350	0.003
	c) At the End of the Year			350	0.003
8	VINAY KUMAR AGARWAL				
	a) At the Beginning of the Year	10,000	0.13		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	4,000	0.04	14,000	0.129
	c) At the End of the Year			14,000	0.129
9	VINAY KUMAR AGARWAL (Karta – SANWARMAL AGARWAL HUF)				
	a) At the Beginning of the Year	22,850	0.30		
	b) Changes during the year				
	Date Reason				
	29/07/2016 Transfer	8,900	0.12	13,950	0.18
	02/09/2016 Allotment (BONUS)	5,580	0.05	19,530	0.18
	c) At the End of the Year			19,530	0.18
10	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	2,19,370	2.83		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	87,748	0.81	3,07,118	2.83
	c) At the End of the Year			3,07,118	2.83
11	VINOD KUMAR GUPTA (Karta of HUF)				
	a) At the Beginning of the Year	1,020	0.01		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Allotment (BONUS)	408	0.00	1,428	0.01
	c) At the End of the Year			1,428	0.01
	TOTAL	11,57,190	14.94	16,07,606	14.82

* Directors and KMP holding shares have been considered only.

V. Indebtedness

A. Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness (₹)
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	155,33,60,674.00	77,70,38,673.00	-	233,03,99,347.00
iii) Interest accrued but not due	77,34,307.00	25,51,275.00	-	1,02,85,582.00
Total (i+ii+iii)	156,10,94,981.00	77,95,89,948.00		234,06,84,929.00
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	3,69,47,747.82	22,76,35,585.00	-	26,45,83,332.82
Net Change	3,69,47,747.82	22,76,35,585.00		49,59,99,060.52
Indebtedness at the end of the financial year				
i) Principal Amount	152,21,07,505.10	52,76,50,094.00	-	204,97,57,599.10
ii) Interest due but not paid	20,39,728.08	2,43,04,269.00	-	2,63,43,997.08
iii) Interest accrued but not due				
Total (i+ii+iii)	152,41,47,233.18	55,19,54,363.00	-	207,61,01,596.18

VI. Remuneration of Directors and Key Managerial Personnel

B. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl No.	Particulars of Remuneration	Names of MD/WTD/Manager					Total Amount (₹)	
		Mr. Vinod Kr Gupta, Mg. Director	Mr. Binay Kr Gupta, Mg. Director	Mr. Bajrang Kumar Gupta, Whole Time Director	Mr. Krishan Kr. Gupta, Whole Time Director	Mr. Gopalakrishnan Sarankapani, Director - Administrative		
1	Gross Salary							
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961							
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	60,00,000.00	60,00,000.00	39,50,000.00	39,50,000.00	3,00,000.00	2,02,00,000.00	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	9,00,000.00	9,00,000.00	9,00,000.00	9,00,000.00	-	36,00,000.00	
2	Stock Option	-	-	-	-	-	-	
3	Sweat Equity	-	-	-	-	-	-	
4	Commission	-	-	-	-	-	-	
	- as % of profit							
	- Others, specify.....							
5	Others, please specify	-	-	-	-	-	-	
	Total (A)	69,00,000.00	69,00,000.00	48,50,000.00	48,50,000.00	3,00,000.00	2,38,00,000.00	
	Ceiling as per the Act	10% of the Net Profit as calculated u/s. 198 of the Companies Act 2013						

C. Remuneration to other Directors:

Sl No.	Particulars of Remuneration	Name of Directors						Total Amount (₹)
		Mr. Pawan Kumar Agarwal	Mr. Ashok Kumar Goel	Mr. Binay Kumar Agarwal	Mr. Vinay Kumar Agarwal	Mrs. Deepshikha Rakesh Agarwal	Mr. Rajesh Kumar Bubna	
1	Independent Directors	-	-	-	-	-	-	-
	• Fee for attending board / Committee							
	• Commission							
	• Others, please specify							
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		Shri Din Dayal Gupta, Non – Executive Chairman						
2	Other Non-Executive Directors	-	-	-	-	-	-	-
	• Fee for attending board / Committee							
	• Commission							
	• Others, please specify							
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration							
	Overall Ceiling as per the Act	₹1,00,000 per meeting.						

D. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (₹)
		Mr. R. N. Purohit (CFO)	Ms. Shraddha (CS)#	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,24,000	1,32,000	7,56,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	6,24,000	1,32,000	7,56,000

Appointed w.e.f 01.05.2016

VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made,if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Independent Auditors' Report

To The Members of
Dollar Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Dollar Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit of the financial statements in

accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position, subject to note 34 of the financial statements.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Refer to note no. 39 to the financial statements.

For **AMIT VED GARG & CO.**
Chartered Accountants
Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata
May 29, 2017

ANNEXURE A to the Auditors' Report

(Referred to in our report of even date to the members of Dollar Industries Limited on the Accounts for the year ended March 31, 2017)

- (1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- b. The Fixed Assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Fixed Assets. According to the information and explanations given to us, No material discrepancies have been noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (2) Physical verification of the finished goods, stores, spare parts and raw materials have been conducted by the management at reasonable intervals, except in case of stocks lying with third parties for which certificates have been obtained. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to book records, were not material and have been properly dealt with in the books of accounts.
- (3) The company has not granted loans to any parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (4) According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (5) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits, which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014.
- (6) According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.
- (7) a) According to the books and records of the company produced to us, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales-tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues as applicable.
- b) According to the records of the company and the information and explanations given to us and upon our enquiries in this regard, the following dues of income tax have not been deposited by the company on account of disputes:

Sl. No.	Name of the Statute	Nature of Dues	Amount (₹)	Period to which the amount relates (F. Y.)	Forum where Dispute is pending
1.	Income Tax Act, 1961	Tax and Interest	1,48,981.00	2008-09	ITO
2.	Income Tax Act, 1961	Tax and Interest	4,53,923.00	2009-10	CIT (A)
3.	Income Tax Act, 1961	Tax and Interest	78,02,030.00	2011-12	CIT (A)
4.	Income Tax Act, 1961	Tax and Interest	4,05,529.00	2013-14	CIT (A)

- (8) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (9) a) According to the records of the company, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
- b) On the basis of review or utilization of funds pertaining to term loans on overall basis and related information as made available to us, we are of the opinion that the Company has applied the term loans for the purpose for which they were obtained during the year.
- (10) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (11) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies Act, 2013.
- (12) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a nidhi company. Hence, in our opinion, the requirements of clause 3(xii) of the Order do not apply to the company.
- (13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard.
- (14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with them, during the year. Accordingly paragraph 3(xv) of the Order is not applicable.
- (16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **AMIT VED GARG & CO.**
Chartered Accountants
 Firm Regn. No.325121E

sd/-
(CA. A. Garg)
Proprietor

Kolkata
 May 29, 2017

Membership No. 061677

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Dollar Industries Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial

controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were

operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **AMIT VED GARG & CO.**
Chartered Accountants
Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata
May 29, 2017

Balance Sheet as at 31st March, 2017

(₹ in Lakh)

	Note	As at 31st March, 2017	As at 31st March, 2016
I) EQUITY & LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	3	1,084.32	774.52
b. Reserves & Surplus	4	17,007.84	13,774.32
		18,092.16	14,548.84
2. Non-Current Liabilities			
a. Long Term Borrowings	5	6,606.82	5,525.56
b. Deferred Tax Liabilities	6	234.60	407.39
c. Other Long Term Liabilities	7	733.03	584.51
d. Long Term Provisions	8	189.40	-
		7,763.85	6,517.46
3. Current Liabilities			
a. Short Term Borrowings	9	13,890.75	15,009.24
b. Trade Payables	10	9,343.55	10,177.83
c. Other Current Liabilities	11	2,552.16	4,815.55
d. Short Term Provisions	12	1,538.05	638.57
		27,324.51	30,641.19
	Total	53,180.52	51,707.49
II) ASSETS			
1. Non-Current Assets			
a. Fixed Assets	13		
(i) Tangible Assets		7,471.90	8,370.41
(ii) Intangible Assets		12.59	0.63
(iii) Capital Work In Progress		1.51	63.95
b. Non-Current Investments	14	30.28	2.02
c. Long Term Loans and Advances	15	178.63	533.25
d. Other Non Current Assets	16	38.74	61.76
		7,733.65	9,032.02
2. Current Assets			
a. Inventories	17	20,487.27	20,836.85
b. Trade Receivables	18	22,652.72	19,316.26
c. Cash and Cash Equivalents	19	968.46	1,035.18
d. Short Term Loans and Advances	20	1,324.23	1,458.79
e. Other Current Assets	21	14.19	28.39
		45,446.87	42,675.47
	Total	53,180.52	51,707.49
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

On behalf of the Board of Directors

For AMIT VED GARG & CO.

For Dollar Industries Ltd

Chartered Accountants

Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

sd/-

(V. K. Gupta)

(Managing Director)

(DIN : 00877949)

sd/-

(K. K. Gupta)

(Whole Time Director)

(DIN : 01982914)

Kolkata

May 29, 2017

sd/-

(Shashi Agarwal)

(Chief Financial Officer)

sd/-

(Shraddha)

(Company Secretary)

Statement of Profit And Loss for the year ended 31st March, 2017

(₹ in Lakh)

	Note	Current Year 2016 - 2017	Previous Year 2015 - 2016
I) INCOME			
Revenue from Operations	20	89,730.08	82,167.40
Other Income	21	861.68	826.30
Total Revenue		90,591.76	82,993.70
II) EXPENDITURE			
Cost of Materials Consumed	24	38,020.17	42,262.69
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	25	1,140.55	(6,521.44)
Employee Benefits Expense	26	2,147.67	995.58
Finance Costs	27	1,966.76	1,936.83
Depreciation and Amortisation Expense		1,477.98	1,373.32
Other Expenses	28	39,164.50	38,856.57
Total Expenses		83,917.63	78,903.55
Profit Before Tax		6,674.13	4,090.15
Tax Expenses			
Current Tax		(2,500.00)	(1,500.00)
Deferred tax		172.79	45.23
Total Tax Expenses		(2,327.21)	(1,454.77)
Profit for the year		4,346.92	2,635.38
Earnings per equity share of face value of ₹10 each			
Basic and Diluted (in ₹)	30	40.09	34.03
Significant Accounting Policies	2		

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For AMIT VED GARG & CO.

Chartered Accountants

Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata

May 29, 2017

On behalf of the Board of Directors

For Dollar Industries Ltd

sd/-

(V. K. Gupta)

(Managing Director)

(DIN : 00877949)

sd/-

(Shashi Agarwal)

(Chief Financial Officer)

sd/-

(K. K. Gupta)

(Whole Time Director)

(DIN : 01982914)

sd/-

(Shraddha)

(Company Secretary)

Cash Flow Statement for the year ended 31st March, 2017

(₹ in Lakh)

	Current Year 2016 - 2017		Previous Year 2015 - 2016	
A. Cash flow from operating activities :				
Profit / (Loss) before tax		6,674.13		4,090.15
Adjustments for :				
Depreciation	1,477.98		1,373.32	
Interest Income	(16.55)		(37.60)	
Profit on Sale of Fixed Assets	(0.25)		(2.80)	
Provision for Gratuity	66.25		-	
Financial Charges	1,966.75	3,494.18	1,936.83	3,269.75
Operating profit before working capital changes		10,168.31		7,359.90
Adjustments for changes in working capital :				
(Increase)/Decrease in Trade Receivables	(3,336.46)		(796.63)	
(Increase)/Decrease in Inventories	349.58		(8,723.22)	
(Increase)/Decrease in Long Term Loans & Advances	354.62		(169.10)	
(Increase)/Decrease in Short Term Loans & Advances	149.15		149.32	
(Increase)/Decrease in Non Current Assets	23.02		(31.60)	
(Increase)/Decrease in Other Current Assets	14.20		(5.62)	
Increase/(Decrease) in Trade Payables	(834.28)		2,330.30	
Increase/(Decrease) in Other Long Term Liabilities	148.52		188.46	
Increase/(Decrease) in Other Current Liabilities	(2,263.53)		1,447.79	
Net changes in working capital		(5,395.18)		(5,610.30)
Cash generated from operations		4,773.13		1,749.60
Taxes (Payment)/Refund	(2,127.81)	(2,127.81)	(993.27)	(993.27)
Net cash used (in)/from operating activities		2,645.32		756.33
B. Cash flow from Investing activities :				
Additions to fixed assets (Nett)	(613.04)		(1,205.56)	
(Increase)/Decrease in Capital WIP	62.45		(26.96)	
(Increase)/Decrease in Non Current Investments	(28.26)		(1.68)	
Interest Received	16.55		37.60	
Net cash used in/from investing activities		(562.30)		(1,196.60)

Cash Flow Statement for the year ended 31st March, 2017

(₹ in Lakh)

	Current Year 2016 - 2017		Previous Year 2015 - 2016	
C. Cash flow from Financing activities :				
Interest & Financial Charges	(1,966.51)		(1,936.83)	
Proceeds from Long Term Borrowings	1,075.21		157.29	
Proceeds from Short Term Borrowings	(1,118.49)		2,349.45	
Dividend Paid	(116.06)		-	
Corporate Dividend Tax Paid	(23.89)		-	
Net cash used in/from financing activities		(2,149.74)		569.91
Net Increase/(Decrease) in Cash & Cash Equivalents		(66.72)		129.64
Cash and Cash Equivalents at the beginning of the year		1,035.18		905.54
Cash and Cash Equivalents at the end of the year		968.46		1,035.18

Note :

- The above Cash Flow has been prepared under "Indirect Method" as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- This is the Cash Flow Statement referred to, in our report of even date.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For AMIT VED GARG & CO.

Chartered Accountants

Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata

May 29, 2017

On behalf of the Board of Directors

For Dollar Industries Ltd

sd/-

(V. K. Gupta)

(Managing Director)

(DIN : 00877949)

sd/-

(Shashi Agarwal)

(Chief Financial Officer)

sd/-

(K. K. Gupta)

(Whole Time Director)

(DIN : 01982914)

sd/-

(Shraddha)

(Company Secretary)

Notes on Financial Statements for the year ended 31st March, 2017

Note: 1 - Corporate Information

Dollar Industries Limited (the "Company") is a public limited company incorporated in India. Its Shares are listed on The Calcutta Stock Exchange Ltd. The shares of the Company has also been listed on the National Stock Exchange of India Ltd w.e.f. 21st April, 2017. The Company is primarily engaged in the business of manufacturing & sale of hosiery goods in knitted innerwear, casual wears and thermal wears. The Manufacturing units of the Company are located in Kolkata, Tirupur, New Delhi and Ludhiana. It also has a Power Generation Unit operated on Windmill process located at various places in the state of Tamil Nadu.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Tangible Fixed Assets and Capital Work-in-Progress

- (i) Fixed Assets, except Land, are stated at cost less accumulated depreciation. The cost of the assets comprise its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such part as individual assets with specific useful lives and depreciates them accordingly. Subsequently expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.
- (ii) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work in Progress. However, amount have been appropriated out of Capital Work in Progress to the respective fixed assets on their completion during the previous year by the management.

(D) Intangible Fixed Assets

Intangible assets are stated at acquisition cost net of accumulated amortization and accumulated impairment loss, if any. The cost of the intangible assets comprises purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use.

(E) Depreciation and Amortisation

- (i) Depreciation on fixed assets is provided to the extent of depreciable amount on the written Down Value (WDV) Method based on the useful lives of respective assets as estimated by the management and/or based on the useful lives prescribed in Schedule II to the Companies Act, 2013. The identified components are depreciated over their useful lives as estimated by the management.
- (ii) Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(F) Impairment of Assets

The carrying amounts of assets (tangible and intangible) are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

Notes on Financial Statements for the year ended 31st March, 2017

(G) Investments

- (i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non- Current Investments.
- (ii) Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.
- (iii) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(H) Inventories

- (i) Raw Materials (including packing materials) are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost.
- (ii) Finished goods are valued at lower of cost and net realizable value. Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.
- (iii) Inter-divisional transfers are valued, at works/factory costs of the transferor unit/division, plus other charges.
- (iv) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(I) Foreign Currency Transactions

- (i) Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency as at the date of the transaction.
- (ii) Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.
- (iii) Exchange Differences: Exchange differences arising on the settlement of monetary items are recognised as income or as expense in the year in which they arise.
- (iv) Forward Exchange Contracts: The Company enters into Forward Exchange Contracts which are not intended for trading or speculation purposes. The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the Statement of Profit & Loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of foreign exchange contract is recognised as income or expense for the year.
- (v) Derivative Financial Instruments and Hedging: The Company enters into derivative financial instruments to hedge foreign currency risk of firm commitments and highly probable forecast transactions and interest rate risk. The method of recognizing the resultant gain or loss depends on whether the derivative is designated as Hedging instrument, and if so, the nature of the item being hedged. The carrying amount of a derivative designated as a hedge is presented as a current asset or a liability.
- (vi) Cash Flow Hedge: Forward exchange contracts entered into to hedge foreign currency risks of firm commitments or highly probable forecast transactions, forward rate options, currency and interest rate swap that qualifies as cash flow hedges are recorded in accordance with the principles of hedge accounting enunciated in Accounting Standard (AS) 30 - "Financial Instruments: Recognition and Measurement" issued by the Institute of Chartered Accountants of India. The gains or losses on designated hedging instruments that qualify as effective hedges are recorded in the Hedging Reserve account and are recognized in the statement of Profit and Loss in the same period or periods during which the hedge transactions affect Profit and Loss Account.

(J) Revenue Recognition

- (i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.
- (ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any, and net of Trade Discounts and VAT/Sales Tax. But incentive schemes, cash discounts and rebates are separately booked as expenditure.

Notes on Financial Statements for the year ended 31st March, 2017

- (iii) In contracts involving the rendering of services, revenue is measured using the completed service method.
- (iv) Sale of power to Tamil Nadu Electricity Board (TNEB) is accounted for based on the meter reading as per the metering equipments of TNEB installed at the Power Grid.
- (v) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- (vi) Export Incentives are recognised when the right to receive such incentives as per the applicable terms is established in respect of the exports made and when there is no significant uncertainty regarding the ultimate realisation/ utilisation of such incentives.
- (vii) Insurance and other claims due to uncertainty in realisation are accounted for on settlement/realization.
- (viii) Other income is accounted for on accrual basis as and when the right to receive arises.

(K) Employee Benefits

- (i) Employee benefits of short term nature are recognized as expense as and when it accrues. Employee benefits of long term nature are recognized as expenses based on actuarial valuation using projected unit credit method.
- (ii) Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Statement of Profit and Loss. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for Leave Encashments are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.
- (iii) The Company has provided for gratuity covering eligible employees. Company's gratuity policy provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. The management has changed the company's gratuity policy from cash basis to accrual basis starting from the current financial year. Previously, the company was not making any provision for gratuity and recognised it as and when incurred.

(L) Borrowing Costs

- (i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(M) Taxation

- (i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.
- (ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(N) Provisions, Contingent Liabilities and Contingent Assets

- (i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Notes on Financial Statements for the year ended 31st March, 2017

- (ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.
- (iii) A Contingent Asset is not recognized in the Accounts.

(O) Operating Leases

Assets taken on lease, under which all the risks and rewards of ownership are effectively retained by the lessor, are classified as operating lease. Operating Lease payments are recognised as an expense in the Profit & Loss Account on a straight line basis over the lease term.

(P) Research & Development Expenses

Revenue expenditure on Research and Development is charged as an expense through the normal heads of account in the year in which the same is incurred. Capital expenditure incurred on equipment and facilities that are acquired for research and development activities is capitalized and is depreciated according to the policy followed by the Company.

(Q) Government Grants

- (i) Grants and subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them, and the grant/subsidy will be received.
- (ii) When the grant or subsidy relates to revenue, it is recognized as income on systematic basis in the statement of Profit and Loss over the periods necessary to match them with the related costs, which they are intended to compensate. When the grant or subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset.

(R) Segment Reporting

Based on the synergies, risks and returns associated with the business operations and in terms of Accounting Standard - 17, the company is predominantly engaged in a single segment of Hosiery goods and related services during the year. The analysis of the geographical segments is based on the areas in which the company's customers are located.

(S) Earning Per Share

- (i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (ii) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(T) Dividend

Dividend payable on equity shares including dividend distribution taxes is recorded as a liability, in the period to which it relates, by the management on prudent basis. The same is subject to approval by the shareholders of the Company.

(U) Corporate Social Responsibility

The Company has been an early adopter of CSR initiatives. The company works primarily through its registered trust, viz. Dollar Foundation and also through other Trusts/Intitutions which are primarily engaged in projects for supporting in eradication of hunger, poverty and malnutrition, promoting education, art and culture, healthcare including preventive healthcare and protection and welfare of cows through Goshalas.

(V) Material Events occurring after Balance Sheet date are taken into consideration.

Notes on Financial Statements for the year ended 31st March, 2017

Note: 3 - Share Capital

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
3.1 Authorised Share Capital		
1,10,00,000 Equity Shares of ₹10/= each		
(Previous Year: 80,00,000 Equity Shares of ₹10/= each)	1,100.00	800.00
Issued, Subscribed & Paid Up Share Capital		
1,08,43,224 Equity Shares of ₹10/= each		
(Previous Year: 77,45,160 Equity Shares of ₹10/= each)	1,084.32	774.52

3.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

(₹ in Lakh)

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	77,45,160	774.52	77,45,160	774.52
Movement during the year				
Increase in share capital on account of Bonus Issue	30,98,064	309.80	-	-
Equity Shares at the end of the Year	1,08,43,224	1,084.32	77,45,160	774.52

3.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

	As at 31st March, 2017	As at 31st March, 2016
	No. of Shares	% Held
Equity Shares allotted as fully paid bonus shares	30,98,064	-
Equity Shares allotted as fully paid for consideration other than cash	-	-
Equity Shares bought back	-	-

3.5 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% Held	No. of Shares	% Held
Simplex Impex Pvt Ltd	42,52,528	39.22	30,37,520	39.22
Shakuntala Exim Pvt Ltd	*	*	10,00,000	12.91

* The shareholder is not holding more than 5% shares as on March 31, 2017.

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Notes on Financial Statements for the year ended 31st March, 2017

Note: 4 - Reserves & Surplus

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
4.1 General Reserve *		
Balance as per last Balance Sheet	2,258.63	2,258.63
4.2 Hedging Reserve		
Balance as at the beginning of the year	6.05	(8.74)
Add/Less: Movement during the year	(6.05)	14.79
Balance at the end of the year	-	6.05
4.3 Securities Premium Account		
Balance as at the beginning of the year	1,400.00	1,400.00
Add/Less: Amount utilized for Bonus Issue	(309.81)	-
Balance at the end of the year	1,090.19	1,400.00
4.4 Surplus/(deficit) in the Statement of Profit and Loss		
Balance as per last Balance Sheet	10,109.64	7,614.08
Add: Profit during the year	4,346.92	2,635.38
Less: Appropriations		
Adjustment relating to Gratuity	(123.16)	-
Adjustment relating to Fixed Assets	(21.85)	-
Proposed Equity Dividend	(542.16)	(116.17)
Tax on Proposed Equity Dividend	(110.37)	(23.65)
Net surplus in the Statement of Profit and Loss	13,659.02	10,109.64
Total Reserves & Surplus	17,007.84	13,774.32

* Includes ₹1,253.63 Lakh arising on Amalgamation.

Note: 5 - Long Term Borrowings

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
5.1 Secured		
Term Loan from Banks	1,330.32	1,243.81
Term Loan from Financial Institutions	-	11.36
5.2 Unsecured		
Loan from Banks	-	3,000.00
Loan from Body Corporates	5,276.50	1,270.39
Total	6,606.82	5,525.56

5.3 Security

Loan from Bank and Financial Institutions for purchase of Fixed Assets are secured against the fixed assets purchased out of those loans.

5.4 Repayment Terms

- Term Loan from Allahabad Bank is repayable in 24 equated quarterly installments of ₹1,04,58,113/= starting from 30.06.2011 and the last instalment will be falling due on 30.06.2017.
- Term Loan from Allahabad Bank is repayable in 16 equated quarterly installments of ₹81,25,000/= starting from 30.06.2015 and the last instalment will be falling due on 31.03.2019.
- Term Loan from ICICI Bank is repayable in 20 equated quarterly installments of ₹50,00,000/= starting from 19.08.2012 and the last instalment will be falling due on 18.05.2017.

Notes on Financial Statements for the year ended 31st March, 2017

Note: 5 - Long Term Borrowings (contd.)

- d) Term Loan from ICICI Bank is repayable in 16 quarterly installments of ₹1,12,41,912/= starting from 31.01.2014 and the last instalment will be falling due on 30.10.2017.
- e) Term Loan from ICICI Bank is repayable in 16 equated quarterly installments of ₹15,01,382/= starting from 30.04.2014 and the last instalment will be falling due on 31.01.2018.
- f) Term Loan from Yes Bank is repayable in 15 equated quarterly installments of ₹33,45,005/= starting from 31.12.2015 and the last instalment will be falling due on 30.06.2019.
- g) Term Loan from Allahabad Bank is repayable in 2 equated yearly installments of ₹10,00,00,000/= each starting from FY 2017-18 and the last instalment shall be repaid during FY 2018-19.
- h) Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) was repayable in 36 equated monthly installments of ₹13,889/= starting from 28.02.2014 and the last installment was paid on 28.02.2017.
- i) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) is repayable in 36 equated monthly installments of ₹1,44,063/= starting from 15.11.2014 and the last instalment will be falling due on 15.10.2017.
- j) Unsecured Loans from body corporates are repayable at the will of the management or lenders after three years from the date of receipt of such loan.
- k) Unsecured Loans from banks were availed for advertisement Plans and product development and were repaid during the year.

5.5 The applicable rate of interest on the above term loans during the year are

- a) Term Loan from Allahabad Bank carries interest rate of 9.00% p.a. on reducing balance basis.
- b) Term Loan from Allahabad Bank carries interest rate of 9.00% p.a. on reducing balance basis.
- c) Term Loan from ICICI Bank Ltd carries interest rate of 11.35% p.a. on reducing balance basis.
- d) Term Loan from ICICI Bank Ltd carries interest rate of 11.35% p.a. on reducing balance basis.
- e) Term Loan from ICICI Bank Ltd carries interest rate of 11.35% p.a. on reducing balance basis.
- f) Term Loan from Yes Bank Ltd carries interest rate of 10.50% p.a. on reducing balance basis.
- g) Term Loan from Allahabad Bank carries interest rate of 8.65% p.a. on reducing balance basis.
- h) Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) was interest free.
- i) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) carries interest rate of 9.60% p.a. on reducing balance basis.
- j) Unsecured Loans from Related Parties carries interest rate of 9% p.a.

Note: 6 - Deferred Tax Liabilities

	(₹ in Lakh)	
	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Liability		
Fixed Assets: Impact of difference between depreciation as per		
Income Tax and depreciation charged for the financial reporting	234.60	407.39
Total	234.60	407.39

Note: 7 - Other Long Term Liabilities

	(₹ in Lakh)	
	As at 31st March, 2017	As at 31st March, 2016
Long Term Security Deposit	733.03	584.51
Total	733.03	584.51

Notes on Financial Statements for the year ended 31st March, 2017

Note: 8 - Long Term Provisions

	As at 31st March, 2017	As at 31st March, 2016
Provision for Gratuity	189.40	-
Total	189.40	-

Note: 9 - Short Term Borrowings

	As at 31st March, 2017	As at 31st March, 2016
9.1 Secured		
Working Capital Loan from Banks	13,890.75	12,509.24
9.2 Unsecured		
Working Capital Loan from Banks	-	2,500.00
Total	13,890.75	15,009.24

9.3 Security

Secured Working Capital Loan From Banks are secured against first charge by way of hypothecation of raw materials, stocks, book debts, stores & spares and all other current assets created out of the bank's finance along with the future additions and also by the personal guarantee of the directors of the Company.

Note: 10 - Trade Payables

	As at 31st March, 2017	As at 31st March, 2016
Trade Payables (Including Acceptances)	9,343.55	10,177.83
Total	9,343.55	10,177.83

Note: 11 - Other Current Liabilities

	As at 31st March, 2017	As at 31st March, 2016
Current Maturities of Long Term Debt (Above amount is repayable within a year)	1,134.25	2,769.19
Unpaid/Unclaimed Dividends (to be credited to Investor	0.12	-
Education and Protection Fund as and when due)		
Interest accrued and due on borrowings	263.44	102.86
Statutory Dues Payables	562.23	602.09
Advance from Customers	288.98	1,071.50
Other Payables	303.14	269.91
Total	2,552.16	4,815.55

Note: 12 - Short Term Provisions

	As at 31st March, 2017	As at 31st March, 2016
Provision for Income Tax	885.52	498.75
Provision for Proposed Dividend	542.16	116.17
Provision for Corporate Dividend Tax	110.37	23.65
Total	1,538.05	638.57

Notes on Financial Statements for the year ended 31st March, 2017

Note: 13 - Fixed Assets

(₹ in Lakh)

Sl No.	Description	Gross Block			Depreciation			Net Block		
		As at 01/04/2016	Addition	Deductions/ Adjustments	As at 31/03/2017	For the Year	Deductions/ Adjustments	Upto 31/03/2017	As at 31/03/2017	As at 31/03/2016
Tangible Assets										
1.	Land	471.92	-	-	471.92	-	-	-	471.92	471.92
2.	Building	3,238.95	196.07	-	3,435.02	224.96	-	1,244.85	2,190.17	2,219.06
3.	Plant & Machinery	6,766.56	255.36	(7.56)	7,014.36	874.90	14.47	3,885.68	3,128.68	3,770.25
4.	Electrical Installations	347.12	16.79	-	363.91	55.32	1.31	203.56	160.35	200.19
5.	Computers & Accessories	130.62	23.72	-	154.34	20.48	-	123.85	30.49	27.25
6.	Furniture & Fixtures	333.09	58.16	-	391.25	61.26	-	186.65	204.60	207.70
7.	Motor Cars	424.11	36.79	(12.23)	448.67	74.26	(11.09)	270.62	178.05	216.66
8.	Motor Cycles	20.85	1.40	(0.54)	21.71	2.16	(0.46)	14.47	7.24	8.08
9.	Wind Mill	2,704.83	-	-	2,704.83	142.22	-	1,665.38	1,039.45	1,181.67
10.	Tools & Accessories	22.03	6.00	-	28.03	3.47	-	10.57	17.46	14.93
11.	Air Conditioning Plant	26.84	-	-	26.84	3.26	-	12.09	14.75	18.01
12.	Laboratory Equipment	50.59	3.73	-	54.32	9.68	-	25.58	28.74	34.69
		14,537.51	598.02	(20.33)	15,115.20	1,471.97	4.23	7,643.30	7,471.90	8,370.41
Intangible Assets										
13.	Computer Software	9.26	17.97	-	27.23	6.01	-	14.64	12.59	0.63
		9.26	17.97	-	27.23	6.01	-	14.64	12.59	0.63
	Total	14,546.77	615.99	(20.33)	15,142.43	1,477.98	4.23	7,657.94	7,484.49	8,371.04
	Previous Year	13,369.96	1,214.47	(37.66)	14,546.77	1,373.32	(31.53)	6,175.73	8,371.04	8,536.02
	Capital Work In Progress	-	-	-	-	-	-	-	1.51	63.95

Notes on Financial Statements for the year ended 31st March, 2017

Note: 14 - Non-Current Investments

	Face Value	(₹ in Lakh)			
		As at 31st March, 2017 (No.)*	As at 31st March, 2016 (No.)*	As at 31st March, 2017 (Amount)	As at 31st March, 2016 (Amount)
Trade Investments (Valued at Cost unless stated Otherwise)					
Investment in Equity Instruments (Unquoted)					
Ind-Barath Power Gencom Ltd	10	2,99,364	16,800	29.94	1.68
Suryadev Alloys & Power Pvt Ltd	10	250	250	0.34	0.34
Aggregate Cost of Unquoted Investments				30.28	2.02

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 15 - Long Term Loans and Advances

	(₹ in Lakh)	
	As at 31st March, 2017	As at 31st March, 2016
(Unsecured, considered good)		
Security Deposits	171.03	518.05
Unamortised Expenses	7.60	15.20
Total	178.63	533.25

Note: 16 - Other Non Current Assets

	(₹ in Lakh)	
	As at 31st March, 2017	As at 31st March, 2016
Fixed Deposit with Banks		
- Deposits with original maturity for more than 12 months	38.74	61.76
Total	38.74	61.76

Note: 17 - Inventories

	(₹ in Lakh)	
	As at 31st March, 2017	As at 31st March, 2016
As taken, valued and certified by the Management		
Raw Materials	10,163.72	9,293.75
Stock-in-Trade (Finished Goods)	10,311.04	11,451.59
Stock in Transit (Raw Materials)	12.51	91.51
Total	20,487.27	20,836.85

Notes on Financial Statements for the year ended 31st March, 2017

Note: 18 - Trade Receivables

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months from the date they became due for payment	847.66	207.44
Other debts	21,805.06	19,108.82
Total	22,652.72	19,316.26

Note: 19 - Cash and Cash Equivalents

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
Cash on hand	10.48	14.13
Balances with Banks		
- Current Accounts	957.98	1,021.05
Total	968.46	1,035.18

Note: 20 - Short Term Loans and Advances

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
(Unsecured, considered good)		
Other Loans & Advances	99.48	144.39
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	25.31	10.72
Share Application Money (Pending Allotment)	-	25.00
Other Receivables	559.85	494.77
Pre-Paid Expenses	74.06	71.29
Trade & Misc. Advances	565.53	712.62
Total	1,324.23	1,458.79

Note: 21 - Other Current Assets

(₹ in Lakh)

	As at 31st March, 2017	As at 31st March, 2016
Interest Accrued But not Due		
- On Bank's Fixed Deposits	6.59	2.74
- On Other Loans & Advances	-	18.05
Unamortised Expenses	7.60	7.60
Total	14.19	28.39

Notes on Financial Statements for the year ended 31st March, 2017

Note: 22 - Revenue From Operations

	(₹ in Lakh)	
	Current Year 2016 - 2017	Previous Year 2015 - 2016
Sale of Products:	87,826.66	80,248.85
Other Operating Revenue:		
Sale of By-products/Cotton Waste	769.13	589.50
Job Work Income	637.31	849.02
Duty Drawback	496.98	480.03
Total	89,730.08	82,167.40

Note: 23 - Other Income

	(₹ in Lakh)	
	Current Year 2016 - 2017	Previous Year 2015 - 2016
Interest Income	16.55	37.60
Industrial Promotion Assistance	86.48	80.86
Interest Incentives (TUFS)	61.46	240.90
Export Incentives	109.05	11.75
Sale of Import Licence	133.36	40.59
Claims & Discounts Received	324.87	403.94
Rental Income	9.84	7.20
Profit On Sale of Fixed Assets	0.25	2.80
Transport Claim Received	-	0.66
Insurance Claim Received	29.36	-
Wind Energy Sales	18.38	-
Applicable Net Gain/Loss on Foreign		
Currency Transactions and Translations	72.08	-
Total	861.68	826.30

Note: 24 - Cost of Materials Consumed

	(₹ in Lakh)	
	Current Year 2016 - 2017	Previous Year 2015 - 2016
24.1 Inventory at the beginning of the year	9,293.75	7,183.49
Add: Purchases	38,890.14	44,372.95
Less: Inventory at the end of the year	10,163.72	9,293.75
Cost of Materials Consumed	38,020.17	42,262.69
24.2 Details of Raw Material & Component Consumed		
Cotton	5,706.24	5,184.04
Yarn	7,773.14	8,704.08
Fabric	15,174.33	17,759.10
Other Raw Materials	9,366.46	10,615.47
Total	38,020.17	42,262.69
24.3 Details of Inventory at the end of the year		
Cotton	2,050.40	847.78
Yarn	954.44	1,074.48
Fabric	6,052.39	6,396.50
Other Raw Materials	1,106.49	974.99
Total	10,163.72	9,293.75

Notes on Financial Statements for the year ended 31st March, 2017

Note: 25 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(₹ in Lakh)

	Current Year 2016 - 2017	Previous Year 2015 - 2016
Inventories at the end of the year		
Finished Goods	10,311.04	11,451.59
Total (A)	10,311.04	11,451.59
Inventories at the beginning of the year		
Finished Goods	11,451.59	4,930.15
Total (B)	11,451.59	4,930.15
Change in Inventory	Total (A-B)	(6,521.44)

Note: 26 - Employee Benefits Expense

(₹ in Lakh)

	Current Year 2016 - 2017	Previous Year 2015 - 2016
Salary & Bonus	1,799.05	828.69
Managerial Remuneration	202.00	85.87
Machine Operator Wages	7.05	22.92
Gratuity	67.06	-
Canteen Expenses (Nett)	69.61	55.23
Staff Recruitment Expenses	2.90	2.87
Total	2,147.67	995.58

Note: 27 - Finance Costs

(₹ in Lakh)

	Current Year 2016 - 2017	Previous Year 2015 - 2016
Interest Expense		
- On Working Capital Loans	1,388.61	1,518.59
- On Term Loans	234.64	195.71
- On Others	343.51	183.32
Applicable Net Gain/Loss on Foreign Currency Transactions and Translations	-	39.21
Total	1,966.76	1,936.83

Notes on Financial Statements for the year ended 31st March, 2017

Note: 28 - Other Expenses

	(₹ in Lakh)
	Current Year 2016 - 2017
	Previous Year 2015 - 2016
28.1 Manufacturing Expenses	
Bleaching & Dyeing Charges	4,399.18
Knitting Charges	789.74
Cutting Charges	674.26
Stitching Charges	9,438.78
Processing Charges	65.43
Elastic Making Charges	12.73
Gas & Coal Expenses	32.47
Carriage Inward	306.32
Water Exp	17.01
Electrical Maintenance Expenses	28.26
Electricity Expenses	687.12
Generator Maintenance Expenses	42.29
Machinery Maintenance Expenses	123.14
Selling & Distribution Expenses	
Advertisement & Publicity	8,601.65
Freight Charges	1,177.87
Ocean Freight Charges	55.27
Packing & Forwarding Charges	252.03
Octroi Charges	130.54
Selling Expenses	645.75
Schemes, Discounts & Rebates	6,138.98
Selling Commission	904.88
Establishment Expenses	
Brokerage	3.17
Rent	240.27
Perquisites to Managerial Personnel	36.00
Telephone Expenses	30.58
Sales Incentives	2,172.16
Sales Promotion Expenses	769.25
Generator Expenses	3.54
Computer Consumables	13.85
Membership & Subscription	2.65
Electricity Charges	97.72
Brand Royalty	38.48
Professional Fees	95.69
Insurance Charges	49.94
Service Tax	71.43
Sales Tax (Assessment Dues)	0.43
Sample Testing Charges	7.09

Notes on Financial Statements for the year ended 31st March, 2017

Note: 28 - Other Expenses (contd.)

	Current Year 2016 - 2017	Previous Year 2015 - 2016
	(₹ in Lakh)	
Travelling & Conveyance Expenses	95.51	67.38
Sundry Balances Written Off	53.24	14.13
Printing & Stationery	44.36	31.70
General Expenses	101.14	82.08
Postage & Stamps	39.66	44.62
Filing Fees	2.55	0.19
Lease Rent	1.80	1.80
Legal Charges	24.45	24.78
Vehicle Expenses	51.20	48.40
Motor Cycle Expenses	15.33	14.57
Delivery Charges	120.50	107.57
Donation	1.34	1.25
Contribution for CSR Activities	65.50	48.00
Repairs & Maintenance	225.68	189.79
Pre-operative Expenses W/off	7.60	7.60
Security Service Charges	47.94	51.08
Stock Exchange Listing Fee	0.63	0.28
Depository Charges	0.75	0.52
Registrar's Fee	1.25	0.38
Rates & Taxes	8.88	8.64
Bank Charges	92.36	83.27
Payment to Auditors	6.88	5.65
Total	39,164.50	38,856.57
28.2 Payment to Auditors includes:		
a) Audit Fees		
- Statutory Fees	4.60	4.00
- Tax Audit Fees	1.15	1.00
- VAT Audit Fees	0.17	0.15
b) Other Services	0.96	0.50
Total	6.88	5.65

Notes on Financial Statements for the year ended 31st March, 2017

Note: 29 -

Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

- | | |
|--|--|
| <p>a) Key Management Personnel :</p> <ol style="list-style-type: none"> 1) Shri Din Dayal Gupta, Chairman 2) Mr Vinod Kumar Gupta, Managing Director 3) Mr Binay Kumar Gupta, Managing Director 4) Mr Krishan Kumar Gupta, Whole Time Director 5) Mr Bajrang Kumar Gupta, Whole Time Director 6) Mr S. Gopalakrishnan, Administrative Director 7) Mr Ram Niranjana Purohit, Chief Financial Officer (upto 17th April, 2017) 8) Ms Shashi Agarwal, Chief Financial Officer (w.e.f. 18th April, 2017) 9) Ms Shraddha, Company Secretary (w.e.f. 1st May, 2016) <p>b) Relatives of Key Management Personnel :</p> <ol style="list-style-type: none"> 1) Mr Ramesh Kumar Gupta 2) Mr Pramod Kumar Gupta 3) Mrs Anita Gupta 4) Mrs Seema Gupta 5) Mrs Nitu Gupta 6) Mrs Ruchi Gupta 7) Mr Ankit Gupta 8) Mr Gaurav Gupta 9) Mr Aayush Gupta | <p>c) Enterprises owned or significantly influenced by the Key Management Personnel or their relatives :</p> <ol style="list-style-type: none"> 1) Goldman Trading Pvt Ltd 2) Simplex Impex Pvt Ltd 3) Amicable Properties Pvt Ltd 4) PHPL Stock Broking Pvt Ltd 5) Zest Merchants Pvt Ltd 6) VA Infraprojects Pvt Ltd 7) BS Infraproperties Pvt Ltd 8) KN Infraproperties Pvt Ltd 9) BR Infraprojects Pvt Ltd 10) Adds Projects Pvt Ltd 11) KPS Distributors Pvt Ltd 12) VHR Solutions Pvt Ltd 13) Vichaar Television Network Ltd 14) Sri Venkateswara Knitting 15) Sree Krishna Enterprise 16) Dhaksh Knitfab 17) Bhawani Textiles 18) L. M. Garments 19) Baker Fashioning 20) Dollar Foundation 21) Force Marketing |
|--|--|

Note: 29 - (contd.)

d) Details of transactions with related parties during the year/previous year :

Name of the Party	Nature of Relationship	(₹ in Lakh)	
		2016-2017	2015-2016
Salary & Perquisites to Managerial Personnel			
1. Vinod Kumar Gupta	Key Management Personnel	69.00	30.00
2. Binay Kumar Gupta		69.00	30.00
3. Krishan Kumar Gupta		48.50	24.00
4. Bajrang Kumar Gupta		48.50	24.00
5. S. Gopalakrishnan		3.00	1.88
Salary Paid			
1. Ram Niranjana Purohit	Key Management Personnel	6.00	5.64
2. Shraddha		1.21	-
3. Ankit Gupta	Relatives of Key Management Personnel	9.00	9.00
4. Aayush Gupta		9.00	9.00
5. Gaurav Gupta		9.00	9.00
6. Pramod Kumar Gupta		2.40	2.40

Notes on Financial Statements for the year ended 31st March, 2017

Note: 29 - (contd.)

(₹ in Lakh)

Name of the Party	Nature of Relationship	2016-2017	2015-2016
Rent Paid			
1. Vinod Kumar Gupta	Key Management Personnel	3.64	3.63
2. Krishan Kumar Gupta		1.56	1.20
3. Bajrang Kumar Gupta		4.84	2.82
4. KPS Distributors Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	6.75
5. Amicable Properties Pvt Ltd		8.40	8.40
6. PHPL Stock Broking Pvt Ltd		8.40	8.40
7. Zest Merchants Pvt Ltd		8.40	8.40
8. Simplex Impex Pvt Ltd		1.68	1.68
9. Adds Projects Pvt Ltd		5.30	-
Brand Royalty Paid			
1. Bhawani Textiles	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	38.48	35.25
Knitting Charges Paid			
1. Sri Venkateshwara Knitting	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	9.95	1.18
2. Dhaksh Knitfab		47.59	28.36
Bleaching & Dyeing Charges			
1. Sree Krishna Enterprise	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	297.80	350.37
2. Dhaksh Knitfab		21.47	4.24
Cutting & Sticking Charges Paid			
1. Ramesh Kumar Gupta	Relatives of Key Management Personnel	1.62	2.08
2. L. M. Garments	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	321.37
3. Baker Fashioning		403.68	196.96
4. KPS Distributors Pvt Ltd		335.00	27.14
Commission Paid			
1. Ramesh Kumar Gupta	Relatives of Key Management Personnel	26.97	23.82
2. Force Marketing	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	18.91	16.89
Interest Paid			
1. Simplex Impex Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	270.05	67.07
Electricity Charges Paid			
1. Simplex Impex Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	2.04	1.32
Professional Charges Paid			
1. VHR Solutions Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	7.84	-

Notes on Financial Statements for the year ended 31st March, 2017

Note: 29 - (contd.)

		(₹ in Lakh)	
Name of the Party	Nature of Relationship	2016-2017	2015-2016
Recruitment Expenses Paid			
1. VHR Solutions Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	2.75	-
Computer Software Expenses Paid			
1. VHR Solutions Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	2.50	-
Expenditure incurred on CSR Activities			
1. Dollar Foundation	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	55.00	48.00
2. Vichaar Television Network Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	10.50	-
Rent Received			
1. Sri Venkateshwara Knitting	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	4.80	7.20
2. Goldman Trading Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	5.04	-
Loan Given			
1. Binay Kumar Gupta	Key Management Personnel	-	43.00
2. Goldman Trading Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	1.55
3. KN Infraproperties Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	40.12
Loan Received Back			
1. Binay Kumar Gupta	Key Management Personnel	-	43.00
2. KN Infraproperties Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	40.12
Loan Taken			
1. Simplex Impex Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	8,819.06	2,186.06
Loan Refunded Back			
1. Simplex Impex Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	3,142.50	3,384.50
2. Sri Venkateswara Knitting	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	3.60
Security Deposits Given			
1. KPS Distributors Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	20.00	120.50
Security Deposits Received Back			
1. KPS Distributors Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	325.00	-
Repairs & Maintenance Recovered			
1. Amicable Properties Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	3.22	-
2. PHPL Stock Broking Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	3.65	-
3. Zest Merchants Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	3.14	-

Notes on Financial Statements for the year ended 31st March, 2017

Note: 29 - (contd.)

e) Details of closing balances with related parties during the year/previous year :

		(₹ in Lakh)	
Name of the Party	Nature of Relationship	2016-2017	2015-2016
Loan Taken			
1. Simplex Impex Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	5,519.54	-
Security Deposit Given			
1. KPS Distributors Pvt Ltd	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	-	305.00
Payables			
1. Ramesh Kumar Gupta	Relatives of Key Management Personnel Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	13.75	7.10
2. Bajrang Kumar Gupta		1.98	1.80
3. Bhawani Textiles		30.85	9.22
4. L. M. Garments		-	25.67
5. Sree Krishna Enterprise		43.94	59.08
6. Goldman Trading Pvt Ltd		-	41.77
7. VHR Solutions Pvt Ltd		0.34	-
9. KPS Distributors Pvt Ltd		63.80	22.42
10. Force Marketing		34.97	43.19
Receivables			
1. Sri Venkateswara Knitting	Enterprises owned or significantly influenced by the Key Management Personnel or their relatives	5.15	0.47
2. Baker Fashioning		51.76	150.88
3. Amicable Properties Pvt Ltd		3.22	-
4. PHPL Stock Broking Pvt Ltd		3.65	-
5. Zest Merchants Pvt Ltd		3.14	-
6. Dhaksh Knitfab		36.09	22.97
7. Adds Projects Pvt Ltd		16.37	-

Notes:

- The related party relationship is as identified by the Company and relied upon by the Auditors.
- Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

Note: 30 - Earnings Per Share (EPS)

		(₹ in Lakh)	
	Current Year 2016 - 2017	Previous Year 2015 - 2016	
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	4,346.92	2,635.38	
Weighted average number of Equity Shares of ₹10/= each outstanding during the year:	1,08,43,224	77,45,160	
Earnings Per Share (Basic & Diluted)	40.09	34.03	
Face Value per equity share	10.00	10.00	

Note: 31 -

Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

Notes on Financial Statements for the year ended 31st March, 2017

Note: 32 -

Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

Note: 33 -

The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small and Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/payable as required under the said Act have not been provided separately in the Balance Sheet.

Note: 34 -

Demands/Claims by various government authorities and others not acknowledged as debts by the Company:

(i) Bank Guarantee outstanding	₹92.51 Lakh (Previous Year: ₹28.02 Lakh)
(ii) Central Excise Matters (Under Appeal)	₹3.06 Lakh (Previous Year: ₹3.06 Lakh)
(iii) Income Tax Matters (Under Appeal/Rectification)	₹88.10 Lakh (Previous Year: ₹88.10 Lakh)

Note: 35 - In accordance with the revised Accounting Standard-15 i.e "Employee Benefits", the requisite disclosure are as follows:

(i) Defined Contribution Plan

The Company contributes to the Provident fund maintained by the Regional Provident Fund Commissioner. Contributions are made by the company to the Fund based on the current salaries. Employees' contribution are deducted from their remuneration on a monthly basis and deposited by the Company to the Regional Provident Fund. Apart from making monthly contribution to the scheme, the Company has no other obligation.

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Contribution to Provident Fund	53.63	43.67

(ii) Post Employment Defined Benefit Plan - Gratuity

The Company has a defined benefit employee retirement plan in the form of gratuity. Every employee, who has completed five years or more of service gets a gratuity on departure equivalent to 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of employee benefit expenses recognised in the Statement of Profit and Loss and Balance Sheet for the Gratuity plans:

Statement of Profit and Loss

Net employee benefit expense recognised in the employee cost

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Current service cost	53.95	29.79
Interest cost	9.21	7.39
Net Actuarial Loss/(Gain) recognised in the year	3.90	(6.37)
Net Benefit Expense	67.06	30.81

Notes on Financial Statements for the year ended 31st March, 2017

Balance Sheet

Benefit Asset / Liability

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Present Value at the beginning of the year	123.16	92.35
Interest cost	9.21	7.39
Current service cost	53.95	29.79
Benefits paid	(0.82)	-
Actuarial Loss/Gain on obligations	3.90	(6.37)
Net Asset/(Liability) recognised in the Balance Sheet	189.40	123.16

The Principal Assumptions used in determining Gratuity for the Company's plans is tabled as below:

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Discount Rate (based on macroeconomic trend)	7.50% p.a	8.00% p.a
Attrition Rate	20.00% p.a	20.00% p.a
Superannuation Age	60	60
Return on Assets	N/A	N/A
Inflation Rate	10.00%	10.00%
Expected Salary Increase Rate	10.00% p.a	10.00% p.a
Remaining Working Life	24 years	25 years
Early Retirement & Disablement	200 PER	200 PER
	THOUSAND P.A	THOUSAND P.A
Mortality Rates	IALM 2006-2008	IALM 2006-2008
	ULTIMATE	ULTIMATE
Formula Used	Projected Unit Credit Method	Projected Unit Credit Method

The estimates of future salary increase considered in the actuarial valuation takes into account factors like inflation, seniority, promotion and other relevant factors. The expected return on plan assets is based on actuarial expectation of the average long term rate of return expected on investments of the funds during the estimated terms of the obligations.

- (iii) The Company had not made any provision for Gratuity during the past years and recognised it as and when incurred. The management has changed the company's gratuity policy from cash basis to accrual basis starting from the current financial year. On the basis of actuarial valuation report obtained during the year, the Company has provided for the company's liability for gratuity as on 01.04.2016 for gratuity for ₹1,23,15,699/- and the same has been reduced from the Surplus in Statement of Profit & Loss.

Note: 36 -

The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: ₹ Nil)

Notes on Financial Statements for the year ended 31st March, 2017

Note: 37 -

As Company's business activities fall within single primary business segment viz. "Hosiery Goods", the disclosure requirement of Accounting Standard - 17, "Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable in respect of business segment. However, the geographical segments considered for disclosures on the basis of sales are as under :

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Sales Within India	80,233.12	73,314.28
Sales Outside India	7,593.54	6,934.57

Note: 38 -

(i) Foreign Exchange Earnings and Outgo :

	(₹ in Lakh)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Earnings in Foreign Currency	7,057.00	6,483.97
Expenditure in Foreign Currency	1,732.00	1,057.41

(ii) Value of imported and indigenous raw materials and components, stores and spare parts consumed and percentage of each to the total consumption :-

	(₹ in Lakh)		Percentage	
	2016-17	2015-16	2016-17	2015-16
Raw Materials				
Indigenous	36,809.49	41,740.83	96.82	98.77
Imported	1,210.68	521.86	3.18	1.23
	38,020.17	42,262.69	100.00	100.00

Note: 39 -

Details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016 :

Particulars	(₹ in Lakh)		
	Specified Bank Notes (SBN's)	Other Denomination Notes	Total
Closing Cash in Hand As On 08.11.2016	138.70	19.43	158.13
(+) Permitted Receipts	-	56.38	56.38
(-) Permitted Payments	-	61.02	61.02
(-) Amount Deposited into Bank	138.70	-	138.70
Closing Cash in Hand As On 30.12.2016	-	14.79	14.79

Note: 40 -

The Board of Directors of the Company has recommended to pay a final dividend @ 50% (₹5/- per share on Face Value of ₹10/-) subject to the approval of shareholders in the Annual General Meeting. The same have been provided in the books of accounts by the management on prudent basis.

Notes on Financial Statements for the year ended 31st March, 2017

Note: 41 -

As per Section 135 of the Companies Act, 2013, a company meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on CSR activities. A CSR committee has been formed by the company as per the Act. In accordance with Guidance Note on Accounting for Expenditure on Corporate Social Responsibility, the requisite disclosure are as follows:

- (a) Gross amount required to be spent by the company during the year : ₹61.51 Lakh (Previous Year: ₹45.30 Lakh)
 (b) Amount spent during the year on :

Particulars	(₹ in Lakh)		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/Acquisition of any asset	-	-	-
(ii) On Purposes other than (i) above	65.50	-	65.50

- (c) Details of related party transactions as per AS - 18 in relation to CSR Expenditure : ₹65.50 Lakh (Previous Year: ₹48 Lakh)
 (d) Provisions made in relation to CSR expenditure, if any : ₹ Nil

Note: 42 -

Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For AMIT VED GARG & CO.

Chartered Accountants

Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata

May 29, 2017

On behalf of the Board of Directors

For Dollar Industries Ltd

sd/-

(V. K. Gupta)

(Managing Director)

(DIN : 00877949)

sd/-

(Shashi Agarwal)

(Chief Financial Officer)

sd/-

(K. K. Gupta)

(Whole Time Director)

(DIN : 01982914)

sd/-

(Shraddha)

(Company Secretary)

E – MAIL ID REGISTRATION FORM

To

Dollar Industries Ltd.,

'Om Tower', 15th Floor,

32 J. L. Nehru Road,

Kolkata – 700 071.

Dear Sir(s),

I hereby give my consent to receive all future communication from Dollar Industries Ltd. at my below email id and/or at my e-mail registered with my/our depository:-

DP ID _____ CLIENT ID _____ FOLIO NO. _____

E – mail Id _____ Alternative Id _____

Thanking You,

Yours faithfully,

Signature of Sole / 1st Holder

Name

Date

Note : You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar & Transfer Agent M/s. Niche Technologies Pvt. Ltd. or by way of an email to investors@dollarglobal.in at the earliest.



FORM NO: MGT – 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN	L17299WB1993PLC058969
Name of the Company	Dollar Industries Limited
Registered Office	'Om Tower', 32, J. L. Nehru Road, 15th Floor, Kolkata – 700 071.
Name of the member (s):	
Registered Address :	
E-mail Id	
Folio No/ Client Id :	
DP ID:	

I/We, being the member (s) of _____ shares of Dollar Industries Ltd, hereby appoint;

1.	Name	Address	
	E-mail Id	Signature	or failing him
2.	Name	Address	
	E-mail Id	Signature	or failing him
3.	Name	Address	
	E-mail Id	Signature	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, the 8th day of August, 2017 at Rotary Sadan, 'S.S. Hall', 94/2, Chowringhee Road, Kolkata – 700 020 at 12: 30 P.M and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution proposed
1	Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2017, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2	Declaration of Dividend on Equity Shares.
3	Approval for the re-appointment of Shri Din Dayal Gupta, Director retiring by rotation.
4	Appointment of M/s. Singhi & Co. Chartered Accountants as the Statutory Auditors of the Company and authorize the Board to fix their remuneration.
5	Appointment of Mr. Rakesh Biyani as an Independent Director
6	Appointment of Mr. Sunil Mitra as an Independent Director
7	Sub-division of 1 (one) Equity Share of face value of Rs. 10/- each into 5 (five) Equity Shares of Rs. 2/- each
8	Alteration of Capital Clause of Memorandum of Association
9	Approval of Remuneration of Cost Auditor

Signed this day of 2017.

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp of Re. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company.

DOLLAR INDUSTRIES LIMITED

CIN:- L17299WB1993PLC058969

Regd. Office: 'Om Tower', 15th Floor, 32, J. L. Nehru Road, Kolkata - 700 071

Phone: (+91) 33 2288 4064-66, Fax: (+91) 33 2288 4063

E-mail: care@dollarglobal.in Website: www.dollarglobal.in

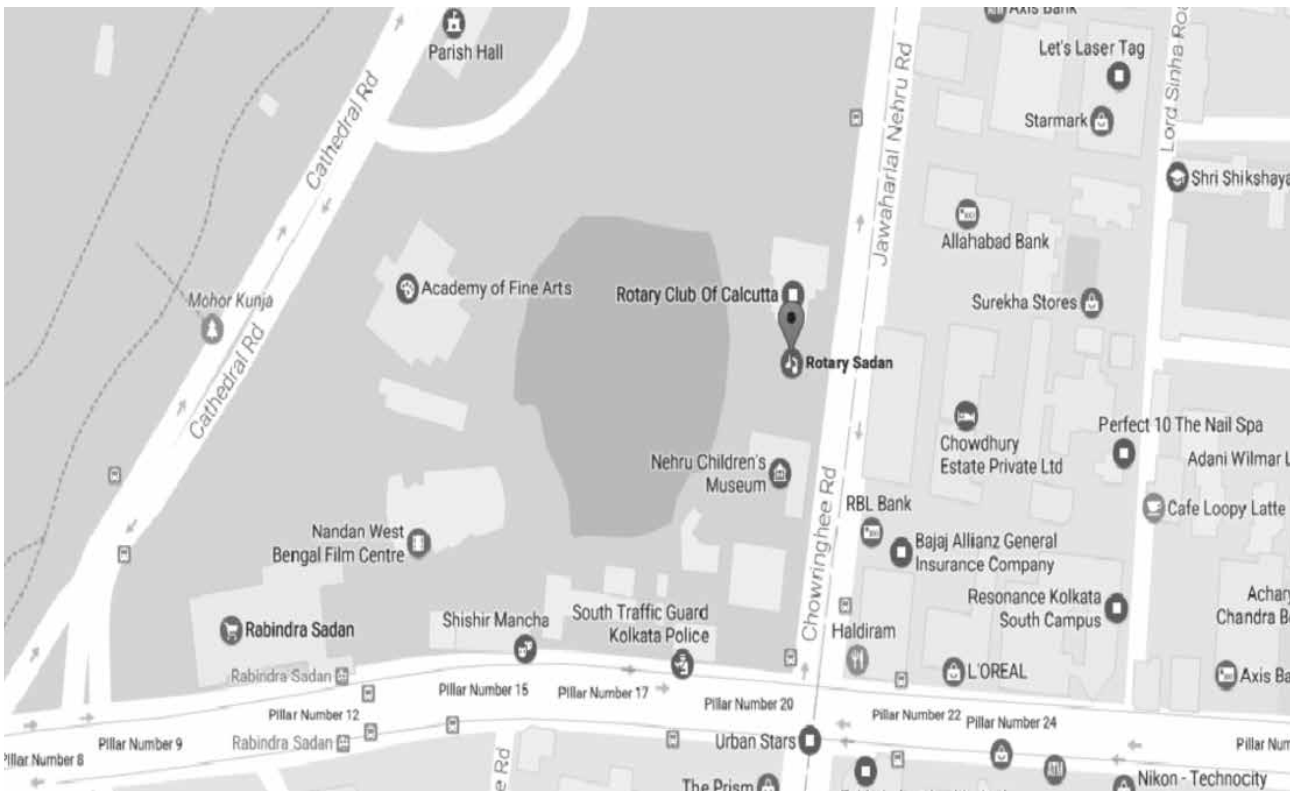
ATTENDANCE SLIP

Name & Address of the Shareholder	
Joint Holder(s) (if any)	
Regd. Folio/DP ID & Client ID	
No. of Shares Held	

1. I hereby record my presence at the Annual General Meeting of the Company, to be held on Tuesday, the 8th day of August, 2017 at Rotary Sadan, 'S.S. Hall', 94/2, Chowringhee Road, Kolkata – 700 020 at 12:30 P.M.
2. Signature of the Shareholder/Proxy Present.
3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting
5. Please read the instructions carefully before exercising your vote.



ROUTE MAP FOR AGM ON 8TH AUGUST, 2017
AT ROTARY SADAN, 'S.S. HALL', 94/2, CHOWRINGHEE ROAD, KOLKATA – 700020



Corporate Information

Board of Directors as on 29 May 2017

Shri Din Dayal Gupta	<i>Chairman</i>
Mr. Vinod Kumar Gupta	<i>Managing Director</i>
Mr. Binay Kumar Gupta	<i>Managing Director</i>
Mr. Krishan Kumar Gupta	<i>Wholetime Director</i>
Mr. Bajrang Kumar Gupta	<i>Wholetime Director</i>
Mr. Gopalakrishnan Sarankapani	<i>Director - Administration</i>
Mr. Binay Kumar Agarwal	<i>Independent Director</i>
Mr. Pawan Kumar Agarwal	<i>Independent Director</i>
Mr. Rajesh Kumar Bubna	<i>Independent Director</i>
Mr. Rakesh Biyani	<i>Independent Director</i>
Mr. Sunil Mitra	<i>Independent Director</i>
Mrs. Deepshikha Rakesh Agarwal	<i>Independent Director</i>

Company Secretary

Ms. Shraddha

Chief Financial Officer

Ms. Shashi Agarwal

Main Bankers

State Bank of India
ICICI Bank Ltd
HDFC Bank Ltd
Allahabad Bank
IndusInd Bank Ltd

Auditors

M/ s Amit Ved Garg & Co.
Chartered Accountants
22, B.R.B. Basu Road
Kolkata - 700001

Secretarial Auditor & Legal Advisor

Mr. Santosh Kumar Tibrewalla
Practising Company Secretary
5A, N.C. Dutta Sarani, 3rd Floor,
Kolkata-700 001

Registrar & Share Transfer Agents

Niche Technologies Pvt. Ltd.
71, B.R.B. Basu Road, Kolkata - 700001

Registered Office

Om Tower, 15th Floor, 32, J.L. Nehru Road, Kolkata- 700071

Manufacturing Facilities

Tirupur | Delhi | Ludhiana | Kolkata

Branches

Tirupur/ Delhi/ Jaipur/ Patna/ Bhagalpur/ Ranchi/ Indore/
Guwahati/ Cuttack/ Rudrapur/ Vadodara/ Mumbai/ Nagpur/
Banglore/ Hyderabad/ Agra/ Varanasi/ Kanpur/ Ludhiana/Rohtak/
Raipur/ Damtal/ Jammu



Dollar Industries Limited

Om Tower, 15th Floor
32 Jawaharlal Nehru Road, Kolkata 700071
West Bengal