

Date: 7<sup>th</sup> November, 2023

<b>The Secretary</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block 'G'</b> <b>Bandra- Kurla Complex, Bandra (E)</b> <b><u>Mumbai – 400 051</u></b>	<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b><u>Mumbai – 400 001</u></b>
<b><u>Symbol - DOLLAR</u></b>	<b><u>Scrip Code :541403</u></b>

Dear Sir / Ma'am,

**Reg: Press release in respect of unaudited financial results (both Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2023**

Please find enclosed herewith the press release in relation to the unaudited financial results (both Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023.

This is for your information and record.

Thanking you,

Yours Sincerely,

**For Dollar Industries Limited**

Digitally signed  
by LALIT LOHIA  
Date: 2023.11.07  
19:20:10 +05'30'

**Lalit Lohia**  
**Company Secretary and Compliance Officer**

**Encl: As above**

**DOLLAR INDUSTRIES LTD.**

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

## Press Release

*Strong performance in Q2FY24, as net profit grows 43.9% YoY and 71.2% QoQ*

**Kolkata, West Bengal, 7<sup>th</sup> November 2023:** Dollar Industries Limited, one of the most trusted names in the Garment & Hosiery business, announced its Q2'FY24 results today. The Board of Directors of Dollar Industries Limited at its meeting held on 7<sup>th</sup> November 2023 took on record the Unaudited Financial Results for the second quarter of Financial Year 2023-24. Dollar Industries have a robust domestic and international presence spreading over more than 15 countries.

	₹ Lacs								
Financial Summary	Q2FY24	Q2FY23	YoY%	Q1FY24	QoQ%	H1FY24	H1FY23	YoY%	FY23
Total Income	41,305	34,083	21.2%	32,891	25.6%	74,196	70,505	(5.0%)	1,39,858
Gross Profit	13,457	10,464	28.6%	10,618	26.7%	24,075	22,732	5.9%	41,297
<i>Gross Profit Margin</i>	<i>32.6%</i>	<i>30.7%</i>	<i>189 bps</i>	<i>32.3%</i>	<i>27 bps</i>	<i>32.5%</i>	<i>32.4%</i>	<i>12 bps</i>	<i>29.6%</i>
EBITDA	4,227	3,071	37.6%	2,778	52.2%	7,004	7,048	(0.6%)	10,300
<i>EBITDA Margin</i>	<i>10.2%</i>	<i>9.0%</i>	<i>122 bps</i>	<i>8.4%</i>	<i>57 bps</i>	<i>9.4%</i>	<i>10.0%</i>	<i>(56 bps)</i>	<i>7.4%</i>
PAT	2,487	1,729	43.9%	1,453	71.2%	3,940	4,425	(11.0%)	5,254
<i>PAT Margin</i>	<i>6.0%</i>	<i>5.1%</i>	<i>95 bps</i>	<i>4.4%</i>	<i>160 bps</i>	<i>5.3%</i>	<i>6.3%</i>	<i>(97 bps)</i>	<i>3.8%</i>
EPS	4.38	3.05	43.9%	2.56	71.2%	6.95	7.80	(11.0%)	9.26

**Commenting on the results, Mr. Binay Kumar Gupta and Mr. Vinod Kumar Gupta, Managing Directors, Dollar Industries Limited said:**

“We are happy to announce that the company achieved strong all-round growth in the quarter gone by. Total income increased by 21.2% year-over-year (YoY) and 25.6% quarter-over-quarter (QoQ), reaching ₹ 41,305 Lacs in Q2'FY24.

Gross profit grew 28.6% YoY to ₹ 13,457 Lacs, as GP margin expanded by 189 bps to 32.6%, whereas EBITDA grew sharply by 37.6% to ₹ 4,227 Lacs. EBITDA margin expanded by 122 bps YoY, crossing the 10% mark.

The company achieved PAT of ₹ 2,487 Lacs, up 43.9% against the same quarter of the previous year, registering a PAT margin of 6.0%.

The company remains steadfast in its commitment towards continued growth and success of Project Lakshya, and we have added 22 distributors under this project in Q2 FY24. The contribution of Project Lakshya distributors stood at 25.4% in H1 FY24 up from 18.6% in FY23. We are confident that over 70% of our distributors will be covered under Project Lakshya by FY26 and this will go a long way in increasing our market share and improving margins.

Your company continues to witness strong demand and growing share of higher margin products, which should enable us to achieve the desired topline and bottom-line growth in the near future as well.”

## **Milestones Achieved in Q2'FY24**

- **Total Income:**

- Total income of ₹41,305 Lacs, registering a growth of 21.2% YoY

- **Gross Profit:**

- Gross Profit of ₹13,457 Lacs, registering a growth of 28.6% YoY. Gross Margin was at 32.6%, expanding 189 basis points

- **EBITDA:**

- EBITDA of ₹ 4,227 Lacs, growing 37.6% YoY & EBITDA Margin was at 10.2%, expanding 122 basis points

- **PAT:**

- ₹2,487 Lacs against Q2 FY23 PAT of ₹1,729 Lacs, up 43.9%. PAT Margin was at 6.0%, expanding 95 basis points
- EPS stood at ₹4.38 as against ₹3.05 in Q2'FY23

## **About Dollar Industries Limited**

*From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top hosiery and garment manufacturing giants in India, covering entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation, dedication, courage and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.*

*Identical with top quality and value for money products, the brand Dollar enjoys the trust of millions of satisfied consumers across the globe, leaving far-reaching footprints in global market.*

*The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, and Sudan in past few years. The Company got listed in NSE & BSE a few years ago.*

*Dollar Industries Limited holds ~ 15% of the total market share in the organized segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible color.*

**For further information, please contact:**

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