

**Date: 14<sup>th</sup> February 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>Mumbai – 400 051</b>  <b>Symbol - DOLLAR</b>	<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai – 400 001</b>  <b>Scrip Code :541403</b>
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Dear Sir / Ma'am,

**Reg: Press release in respect of un-audited financial results (both Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December 2022**

Please find enclosed herewith the press release in relation to the un-audited financial results (both Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December 2022.

This is for your information and record.

Thanking you,

Yours sincerely,

**For Dollar Industries Limited**

**Mamta Jain**  
**Company Secretary and Compliance Officer**

**Encl: As above**

**DOLLAR INDUSTRIES LTD.**

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

Regd. Office 📍Om Tower 15th Floor 32 J. L. Nehru Road Kolkata 700071 India  
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CIN NO. : L17299WB1993PLC058969

**Dollar Industries Limited**  
**Press Release**

## **Dollar Industries Limited announces Q3 FY23 results**

### **Performance Review**

**Kolkata, 14<sup>th</sup> February, 2023:** Dollar Industries Limited, one of the leading Garment & Hosiery companies in the country has announced its financial results for the quarter ended **December 31<sup>st</sup>, 2023.**

#### **Highlights for Q3FY23 & 9MFY23 Standalone Financials**

- Total Revenue for **Q3FY23 & 9MFY23** stood at **Rs.285.89 crore & Rs.990.94 crore** as compared to **Rs.382.98 crore & Rs.973.34 crore** for **Q3FY22 & 9MFY22** de-growth of **25.35% for Q3FY23 & growth of 1.81% for 9MFY23.**
- Operating Revenue for **Q3FY23 & 9MFY23** stood at **Rs.285.33 crore & Rs.987.45 crore** as compared to **Rs.381.49 crores & Rs.970.59 crore** for **Q3FY22 & 9MFY22** de-growth of **25.20% for Q3FY23 & growth of 1.74 % for 9MFY23.**
- Gross Margin for **Q3FY23 & 9MFY23** stood at **30.12% & 31.72 %** as compared to **34.20 % & 35.06 %** in **Q3FY22 & 9MFY22**
- EBITDA for **Q3FY23 & 9MFY23** stood at **Rs.19.96 crore & Rs.90.44 crore** as compared to **Rs.65.80 crores & Rs.164.07 crore** for **Q3FY22 & 9MFY22** de-growth of **69.66% & 44.87 % for Q3FY23 & 9MFY23.**
- PAT for **Q3FY23 & 9MFY23** stood at **Rs.8.73 crore & Rs.54.56 crore** as compared to **Rs.44.40 crores & Rs.108.76 crore** for **Q3FY22 & 9MFY22** de-growth of **80.33% & 49.83 % for Q3FY23 & 9MFY23.**

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Commenting on the results, **Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited** said, “Due to the shift in seasonality and cyclical slowdown in discretionary demand in winter products, coupled with volatile raw material prices and high cost inventory, our Q3 sales and margin has been adversely effected. Despite all this challenges company generated a positive cash flow of Rs.98 crore from operating activities in 9MFY23 as compared to Rs.92 lacs in 9MFY22.

But now things are getting stable and channel inventory has also been reduced due to low volume offtake by the business partners in this quarter. High inventory cost has also been optimized. With these, we are expecting a good demand in coming quarters due to early festival sales in quarter four. Our marketing spends have also been optimized and we don't have any major campaigns in the coming quarter.

In order to strengthen our market share, we have always been aggressive to increase our product portfolio by including a new range of products in the Women's segment and Active wear in the Premium Segment. Recently, we have launched our new product, Dollar Raincoat, under Dollar Protect category, which will add on an extra boost to the sales in coming quarters.

Project Lakshya, our Flagship project, is doing well and has increased the share of revenue contribution in our sales from 7 % in 9 MFY22 to 17 % in 9 MFY23. This has led us to strengthen our sales force for smoother operations.

We, at Dollar, are happy to announce that we have opened our 12<sup>th</sup> EBO on Pan India level and few more EBO's are expected to open by Q4FY23 which will create extra demand in the D2C segment.

Additionally our E-Commerce sale has shown 16% growth in sales for 9 MFY23 (y-o-y).

We would continue to focus on increasing our distribution network, strengthening the product portfolio and keeping our supply chain robust.”

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**About Dollar Industries Limited (<https://www.dollarglobal.in/>; BSE: Scrip Code 541403; NSE Scrip Code: DOLLAR)**

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, brand Dollar enjoys the trust of millions satisfied consumers across 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 has also been listed in NSE & BSE few years ago.**

Dollar Industries Limited holds 15% of the total market share in the organised 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 more information contact:**

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**DISCLAIMER:**

*Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Dollar Industries Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

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