

**Date: 10th August 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 unaudited financial results (both Standalone and Consolidated) of the Company for the quarter ended 30th June 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 ended 30th June 2023.

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 Q1 FY24 results**

**Performance Review**

**Kolkata, 10<sup>th</sup> August, 2023:** Dollar Industries Limited, one of the leading Garment & Hosiery companies in the country has announced its financial results for the quarter ended **June 30<sup>th</sup>, 2023**.

	Total Revenue	Gross Profit	EBITDA	PBT	PAT
<b>Q1FY2024</b>	<b>31,958.25</b>	<b>10,315.52</b>	<b>2,544.58</b>	<b>1,782.19</b>	<b>1,409.57</b>
<b>Margin (%)</b>		<b>32.35%</b>	<b>7.96%</b>	<b>5.58%</b>	<b>4.41%</b>
<b>Q4FY2023</b>	<b>40,757.37</b>	<b>9,973.50</b>	<b>1,282.54</b>	<b>516.67</b>	<b>367.68</b>
<b>Margin (%)</b>		<b>24.54%</b>	<b>3.15%</b>	<b>1.27%</b>	<b>0.90%</b>
<b>Q1FY2023</b>	<b>36,422.16</b>	<b>12,268.79</b>	<b>3,977.20</b>	<b>3,253.32</b>	<b>2,787.08</b>
<b>Margin (%)</b>		<b>33.92%</b>	<b>10.92%</b>	<b>8.93%</b>	<b>7.65%</b>
<b>Y-o-Y (%)</b>	<b>-12.26%</b>	<b>-15.92%</b>	<b>-36.02%</b>	<b>-45.22%</b>	<b>-49.43%</b>
<b>Q-o-Q (%)</b>	<b>-21.59%</b>	<b>3.43%</b>	<b>98.40%</b>	<b>244.94%</b>	<b>283.37%</b>

Commenting on the results, **Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited** said, "The financial results for the first quarter of FY23-24 indicates that the Company has given favorable margins as compared to previous quarter Q4FY23. The year 22-23 was very challenging for hosiery industry due to volatile raw material prices and high cost inventory and it had a domino effect on the industry."

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effect on our Q1FY24 financial results as well if we compare it with Q1FY23. But things have started to stabilize now and the effect of the same can be seen in our margins which has improved from previous quarter.

Overall we expect FY24 to be good with good demand for the products and controlled raw material prices will help us to maintain our margins.

Our commitment to sustainability remains a top priority. We continue to implement environmental friendly practices throughout our operations, focusing on reducing our carbon footprint and promoting responsible manufacturing processes. For this company has planned a capital expenditure of Rs. 35 crore towards power generation capacity through Solar Power which would generate 6 MW of power. This capital expenditure would help us in reducing our operational cost and will improve margins.

The company's flagship Project Lakshya has done well and has increased the share of revenue contribution in the domestic sales from 19% in FY23 to 27% in Q1FY24. It has shown volume growth of 13% on a Y-o-Y basis. The company has added 20 distributors in Q1FY24 under project Lakshya. The company has started rollouts of Distributors in Tamil Nadu and Kerala. We are confident of our long-term growth on the back of Project Lakshya, industry and economic drivers “, **said Mr Ajay Kumar Patodia, Chief Financial Officer.**

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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*

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*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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