

10-08-2022

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

Reg: Outcome of Board Meeting held on 10th August, 2022

With reference to our letter dated 4th August, 2022, the Board of Directors of the Company in its meeting held on 10th August, 2022 has, inter-alia, reviewed and approved the Un-audited Financial Results (both standalone and consolidated) of the Company for the quarter ended on 30th June, 2022 and have taken note of the Limited Review Report as issued by the Statutory Auditors of the Company and placed before the Board pursuant to Regulation 30 (6), and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the aforesaid results and copies of the same are enclosed and marked as **Annexure-I**.

Press Release for the Unaudited Financial Results for the quarter ended 30th June, 2022 is also enclosed and marked as **Annexure-II**

Please note that the meeting commenced at 4:30 P.M concluded at 7:45 P.M.

This may please be informed to the members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For Dollar Industries Ltd


Abhishek Mishra
Company Secretary



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
+ 91 33 2288 4064-66 +91 33 2288 4063 care@dollarglobal.in dollarglobal.in

CIN NO. : L17299WB1993PLC058969

(₹ in Lakhs)

Statement of Unaudited Standalone Financial Results for the three months ended June 30, 2022

SN	Particulars	Three months ended			Year ended
		30/06/2022 (Unaudited)	31/03/2022 (Audited) (Refer Note No. 3)	30/06/2021 (Unaudited)	31/03/2022 (Audited)
I	Revenue from operations	36,143.94	37,301.08	20,458.34	1,35,032.14
II	Other income	255.14	378.80	91.40	653.18
III	Total income (I+II)	36,399.08	37,679.88	20,549.74	1,35,685.32
IV	Expenses				
	Cost of materials consumed	19,878.82	22,671.90	14,775.01	76,960.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,945.95)	(5,538.54)	(7,026.04)	(15,497.53)
	Employee benefits expense	1,852.88	1,872.40	1,282.17	6,395.70
	Finance costs	298.75	464.23	136.62	962.38
	Depreciation and amortization expense	425.13	448.14	383.23	1,657.62
	Sub-contract expenses	5,965.36	8,176.66	4,606.01	26,872.61
	Other expenses	6,670.77	4,580.67	3,287.56	18,629.82
	Total expenses (IV)	33,145.76	32,675.46	17,444.56	1,15,981.45
V	Profit before tax (III-IV)	3,253.32	5,004.42	3,105.18	19,703.87
VI	Tax expenses				
	(1) Current tax (Incl. earlier years)	508.00	1,295.88	811.63	5,194.25
	(2) Deferred tax	(41.76)	(2.26)	(17.46)	(77.56)
	Total tax expenses (1+2)	466.24	1,293.62	794.17	5,116.69
VII	Profit for the period (V-VI)	2,787.08	3,710.80	2,311.01	14,587.18
VIII	Other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods:				
	(1) Re-measurement gain/ (losses) on defined benefit plans	24.89	14.57	7.70	99.55
	(2) Income tax effect	(6.27)	(3.66)	(1.94)	(25.05)
	Other comprehensive income (net of tax)	18.62	10.91	5.76	74.50
IX	Total Comprehensive income for the period (VII+VIII)	2,805.70	3,721.71	2,316.77	14,661.68
X	Paid-up equity share capital (of ₹ 2/- each)	1,134.32	1,134.32	1,134.32	1,134.32
XI	Other equity	-	-	-	66,447.61
XII	Earnings per equity share (of ₹ 2/- each)				
	(1) Basic (₹)	4.91	6.54	4.07	25.72
	(2) Diluted (₹)	4.91	6.54	4.07	25.72

Notes:

- 1) The above Un-audited Standalone Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2022. The statutory auditors have conducted the limited review of the above unaudited standalone financial results.

**DOLLAR INDUSTRIES LTD.**

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Notes (Contd.) :

- 2) As the Company's business activity falls within a single significant primary business segment i.e. "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- 3) The figures for the three months ended March 31, 2022 represent the derived figures between the audited figures for the financial year ended March 31, 2022 and the un-audited published year-to-date reviewed figures up to December 31, 2021.
- 4) The previous period figures have been regrouped to conform to the current period figures.
- 5) The Company does not have any exceptional item during the above period.

Place : Kolkata

Date : August 10, 2022



By Order of the Board of Directors
For Dollar Industries Limited



Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

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CIN NO. : L17299WB1993PLC058969

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for three months ended June 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

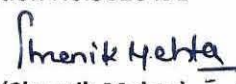
Review Report to,
The Board of Directors of
Dollar Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s. Dollar Industries Limited** ("the Company") for three months ended June 30, 2022 together with the notes thereon (the "Statement"). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation"), and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on August 10, 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: August 10, 2022

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E


(Shrenik Mehta)
Partner

Membership No. 063769
UDIN: 22063769A0UBA01688

(₹ in Lakhs)

Statement of Unaudited Consolidated Financial Results for the three months ended June 30, 2022

SN	Particulars	Three months ended			Year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited) (Refer Note No. 3)	(Unaudited)	(Audited)
I	Revenue from operations	36,143.94	37,301.08	20,458.34	1,35,032.14
II	Other income	255.14	378.80	91.40	653.18
III	Total income (I+II)	36,399.08	37,679.88	20,549.74	1,35,685.32
IV	Expenses				
	Cost of materials consumed	19,878.82	22,671.90	14,775.01	76,960.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,945.95)	(5,538.54)	(7,026.04)	(15,497.53)
	Employee benefits expense	1,852.88	1,872.40	1,282.17	6,395.70
	Finance costs	298.75	464.23	136.62	962.38
	Depreciation and amortization expense	425.13	448.14	383.23	1,657.62
	Sub-contract expenses	5,965.36	8,176.66	4,606.01	26,872.61
	Other expenses	6,670.77	4,580.67	3,287.56	18,321.82
	Total expenses (IV)	33,145.76	32,675.46	17,444.56	1,15,673.45
V	Profit before tax (III-IV)	3,253.32	5,004.42	3,105.18	20,011.87
VI	Tax expenses				
	(1) Current tax (Incl. earlier years)	508.00	1,295.88	811.63	5,194.25
	(2) Deferred tax	(41.76)	(2.26)	(17.46)	(77.56)
	Total tax expenses (1+2)	466.24	1,293.62	794.17	5,116.69
VII	Profit after tax (V-VI)	2,787.08	3,710.80	2,311.01	14,895.18
VIII	Share of profit/(loss) in Joint Venture	(90.42)	(66.52)	(56.92)	(185.93)
IX	Profit for the period (VII-VIII)	2,696.66	3,644.28	2,254.09	14,709.25
X	Other comprehensive income / (loss) to be reclassified to profit or loss in subsequent periods:				
	(1) Re-measurement gain/ (losses) on defined benefit plans	24.89	14.57	7.70	99.55
	(2) Income tax effect	(6.27)	(3.66)	(1.94)	(25.05)
	Other comprehensive income (net of tax)	18.62	10.91	5.76	74.50
XI	Share of other comprehensive income in Joint Venture	-	2.79	-	2.79
XII	Total Comprehensive income for the period (VIII+IX)	2,715.28	3,657.98	2,259.85	14,786.54
XIII	Paid-up equity share capital (of ₹ 2/- each)	1,134.32	1,134.32	1,134.32	1,134.32
XIV	Other equity	-	-	-	65,966.41
XV	Earnings per equity share (of ₹ 2/- each)				
	(1) Basic (₹)	4.75	6.42	3.97	25.93
	(2) Diluted (₹)	4.75	6.42	3.97	25.93

Notes:

- 1) The above Un-audited Consolidated Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2022. The statutory auditors have conducted the limited review of the above unaudited consolidated financial results.



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Notes (Contd.):

- 2) As the Company's business activity falls within a single significant primary business segment i.e. "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- 3) The figures for the three months ended March 31, 2022 represent the derived figures between the audited figures for the financial year ended March 31, 2022 and the un-audited published year-to-date reviewed figures up to December 31, 2021.
- 4) The previous period figures have been regrouped to conform to the current period figures.
- 5) The Company does not have any exceptional item during the above period.

Place : Kolkata
Date : August 10, 2022



By Order of the Board of Directors
For Dollar Industries Limited


Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

DOLLAR INDUSTRIES LTD.

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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for three months ended June 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of
Dollar Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with notes thereon of M/s. Dollar Industries Limited ('the Company') and share of the net profit/(loss) after tax, other comprehensive income/(loss) and total comprehensive income/(loss) of its joint venture for the three months ended June 30, 2022, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), and has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting on August 10, 2022. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013, ('the Act') as amended, read with relevant rules issued there under, other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the Circular issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of entity given below:
 - Pepe Jeans Innerfashion Private Limited (Joint Venture)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Unaudited Consolidated Financial Results include the Company's share of net loss after tax of Rs. 90.42 lakhs and Company's share of Other Comprehensive Income of Rs. Nil having an impact to that extent on the total comprehensive income for the three months ended June 30, 2022 respectively, as considered in the Unaudited Consolidated Financial Results in respect of the joint venture mentioned in paragraph 4 above. The result of this joint venture is based solely on management certified account. According to the information and explanation given to us by the management, the said financial Result is not material to the Company.

Our conclusion on the Statement is not modified in respect of the matter referred to in Paragraph above.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E


(Shrenik Mehta)
Partner

Membership No. 063769

UDIN:22063769A0UBQT7408



Place: Kolkata

Dated: August 10, 2022



DOLLAR INDUSTRIES LIMITED
Press Release

Dollar Industries Limited announces Q1 FY23 results

Performance Review

Kolkata, 10th August, 2022: Dollar Industries Limited, one of the leading Garment & Hosiery companies in the country has announced its financial results for the quarter ended **June 30th, 2022**.

Highlights for Q1FY23 Standalone Financials

- Total Revenue for **Q1FY23** stood at **Rs. 363.99 crore** as compared to **Rs. 205.49 crore** for **Q1FY22** growth of **77.13% for Q1FY23**.
- Operating Revenue for **Q1FY23** stood at **Rs.361.43 crore** as compared to **Rs. 204.58 crore** for **Q1FY22**, growth of **76.67% for Q1FY23**.
- Gross Margin for Q1FY23 stood at **33.9%** as compared to **32.1%** in Q4FY22
- EBITDA for **Q1FY23** stood at **Rs.39.77 crore i.e. 10.93%**as compared to **Rs.36.25crore i.e. 17.64%**for **Q1FY22**, growth of **9.71 %for Q1FY23**.
- PAT for **Q1FY23** stood at **Rs.27.87 crore i.e. 7.66%** as compared to **Rs. 23.11 crore i.e. 11.25%** for **Q1FY22**, growth of **20.60% for Q1FY23**.

Commenting on the results, **Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited** said, "The financial results for the first quarter of FY22-23 indicates that the Company has given robust performance in terms of revenue as well as volume. Our Total revenue has given a growth of 77.13 % YoY led by volume growth of 54% YoY. The growth in Revenue was driven mainly by our flagship brand Dollar Man and Dollar Always. Adding on to this our Dollar Woman brand also did significantly well along with premium brand Force Nxt. The Company's latest offering of Brassiere product range under Dollar Woman brand has opened a new gate for the women product segment and has received good feedback from the market. We are sure that it will help us capture a reasonable share of the market in coming years. Our EBITDA has shown a growth of 9.71% in comparison to same quarter last year, but EBITDA margin has declined on account of increase in Advertisement Expense. In current quarter we have spent around Rs. 35 crore on Advertisement whereas it was Rs.14.65 crore in same quarter last year. This expenditure was mainly in Sponsoring IPL 2022 (nonrecurring), Launch of our new TVC for Dollar Woman and the campaign for completion of 50 glorious year of Dollar Industries Ltd. We are sure that this advertisement expenditure will give us the benefit and mileage over the next 2 to 3 quarters. Further our Working capital cycle stands at 172 days Inventory stood at around 122 days mainly on account of increase in the procurement of winter products as the demand for winter product will begin from Second Quarter. Further our efforts towards introducing Channel financing Scheme has shown some results thereby

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decreasing Debtors days from 141days in Q1FY22 to 98 days in Q1FY23 as on 30th June, 2022,. With this positive approach, we are continue to be focused on our vision of 2025.”

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:

SreerajMitra / Tanya Bagchi / SayanjitaDey
Sagittarius Communications
Ph: 9007307884 / 8697719337 / 8697719315

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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