**Press Release**

**Dollar Industries Ltd Records Outstanding Growth For The FY 2016-17**

* **Eyes substantial number of EBOs by the end of 2020**
* **Total Revenue Stands At Rs. 906 crore**
* **Export Stands At Rs. 72.24 crore**
* **PAT Grows By 64.95%**

**Kolkata, 29th May, 2017:** Hosiery major, **Dollar Industries Limited** registered a turnover of Rs 906 crore for the FY 2016-17 as against Rs. 830 crore during the previous year of FY 2015-16, as per the audited financial result; recording a revenue growth of 9.15%. Revenue for Q4’17 was Rs. 282 crore as against Rs. 229 for Q4’16 a growth of 23.24% from the previous corresponding period. Profit After Tax (PAT) grew by 64.95% to Rs. 43.46 crore. Earnings Before Interest, Taxes, Depreciation and Amortization (EBIDTA) also witnessed a growth of 36.74% standing at Rs.101.19 crore. The export revenue of the Company stood at Rs.72.24 crore. To boost its growth further, the company is eyeing for substantial number of EBOs across major cities of India by the end of 2020 which would be operated by a franchise model.

“FY 2016-17 was the most challenging year for the hosiery industry due to demonetization followed by escalating cotton prices across the world.  But we have been able to record a higher growth in operating profit than the industry standards. It has been a satisfying year for us at Dollar Industries with the brand making inroads in newer territories and also consolidating its position in the existing hosiery markets in India and abroad. We are committed to maintain the topline growth of the company 15-20% YOY. We are making efforts to improve EBITDA and PAT margins and aiming to achieve 15% EBITA in next three years. We have achieved market penetration of 88% across India which is a result of the team’s aggressive marketing and advertising strategy backed by superior product range, technology upgradation and capacity expansion”, said **Mr. Vinod Gupta, Managing Director, Dollar Industries Limited**.

The company got listed in NSE on 21th April, 2017 and the stock price is mostly hovering around Rs. 1,600/-. Dollar Industries is the only hosiery and knitwear company in India having fully integrated production unit which has spinning capacity of 400 tonnes per month, knitting capacity of 300 tonnes per month and dyeing & bleaching capacity of 400 tonnes per month, elastic manufacturing capacity of 10,00,000 mtrs per month and cutting capacity of 3,00,000 pcs per day. The company has also invested in wind power of 5 MW and an effluent treatment plant with zero liquid discharge.

“The company is going to be asset light. Moreover, we would be increasing our presence across India with special emphasis on consolidating the existing market. Our new diversifications in terms of products will see a nationwide rollout. We have received encouraging responses in the online platform both in terms of visibility and e-commerce. We will push the e-commerce sales up to the maximum percentage in our total turnover. Moreover ‘super premium category’ will be the prime focus for Dollar Industries Ltd in the coming days”, added **Mr. Gupta**.

The number of distributors for Dollar Industries Ltd has grown from 550 in FY 2009-10 to 850+ in FY 2016-17. The company has also increased the reach across MBOs from 30,000 in FY 2010-11 to 80,000+ in FY 2016-17. The company is diversifying its product range and soon going to introduce more variants in sleep-wear, lounge wear, active wear and sports wear.

**About Dollar Industries**

Dollar Industries Ltd, is today amongst the top three hosiery brands in India. The Company has four manufacturing units in Kolkata, Tirupur (TN), Delhi and Ludhiana. Dollar Industries enjoys a 15% market share in the branded hosiery segment in India. Dollar Industries has recently started business in African market with Nigeria to enhance export revenue. The Company’s existing export markets are in the Gulf, Middle East and Nepal.

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