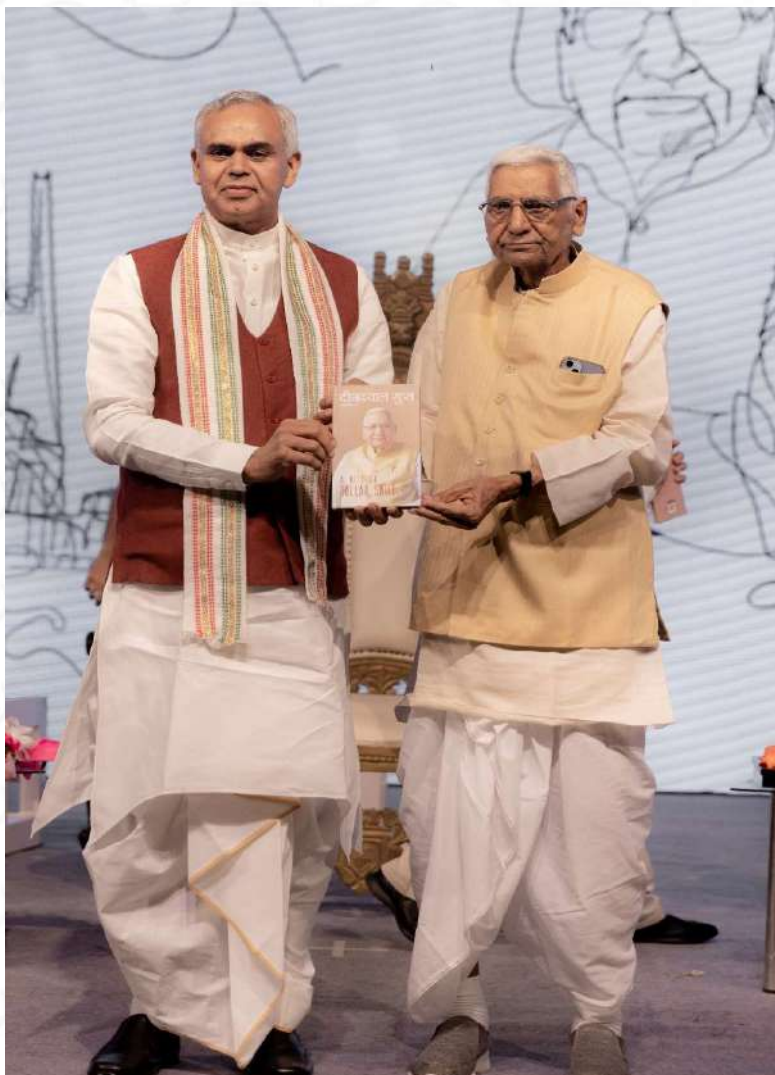


50

YEARS STRONGER

Dollar Industries Limited
INVESTOR PRESENTATION Q1FY2024



The Warp And Weft Of Memories And Learnings

Over a glittering function attended by the city glitterati, the Biography of **Shri Din Dayal Gupta, Chairman Emeritus, Dollar Industries Limited**, was launched amidst much fanfare. The book was launched by **Shri Acharya Devrat, Hon'ble Governor of Gujarat**

'A Million Dollar Smile' chronicles the journey of a young man with dreams in his eyes and a strong conviction in his beliefs who came to the city of joy from a small town of Manheru in Haryana way back in 1962 and started his hosiery business. Over 50 years, Dollar Industries under his leadership has created innumerable benchmarks in its field and graduated from being a hosiery to an apparel brand of international repute with their fibre to fashion methodology.

"From a dream to the reality of creating a market-responsive, multi-brand company that continues to retain its leading position in its category, my life has largely evolved around Dollar Industries. However, there are other facets to it - the struggle, the learning lessons, the presence of human pillars who ensured that I don't crumble and fall on the way. This book touches upon all of it. At my age, I hope it will not only make for an interesting read but also serve as a reminder about how flexibility and openness to change is important as we carry on in life"

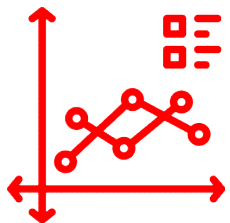
Mr. Dindayal Gupta

Chairman Emeritus & Founder



What's inside

Quarterly Financial highlights	04
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QUARTER FINANCIAL HIGHLIGHTS

Performance highlights 05

Financial highlights 07

Q1FY2024 highlights

**Opened 17 EBO's till
Q1FY24.**

**Increase in GP margin
by 7.80% in Q1FY24 vs
Q4FY23**

**Growth in volume by
4% in Q1FY24 vs
Q1FY23**

**No. DFS dealers 280
in Q1FY24.**

**Increase in Contribution
% of Lakshya
Distributors from 19 %
in FY23 to 27% in
Q1FY24.**

**Overall 10% growth in
Modern Trade & E-com
Sales for Q1FY24 vs
Q1FY23**

**Increase in EBITDA
margin by 4.82% in
Q1FY24 vs Q4FY23**

**No. of Lakshya
Distributors increased
from 229 in FY23 to 249
in Q1FY24**

**Modern Trade share of
revenue 4% in Q1FY24**

Performance highlights

Performance during the quarter

Rs.In Million

	Total Revenue	Gross Profit	EBITDA	PBT	PAT
Q1FY2024	3,195.82	1,031.55	254.46	178.22	140.96
Margin (%)		32.35 %	7.96 %	5.58 %	4.41 %
Q4FY2023	4,075.74	997.35	128.25	51.67	36.77
Margin (%)		24.54%	3.15%	1.27 %	0.90%
Q1FY2023	3,642.22	1,226.88	397.72	325.33	278.71
Margin (%)		33.92 %	10.92 %	8.93 %	7.65 %
Y-o-Y (%)	-12.26 %	-15.92 %	-36.02 %	-45.22 %	-49.43 %
Q-o-Q (%)	-21.59 %	3.43 %	98.40 %	244.94 %	283.37 %

Financial highlights

Profit & loss statement

Operational performance

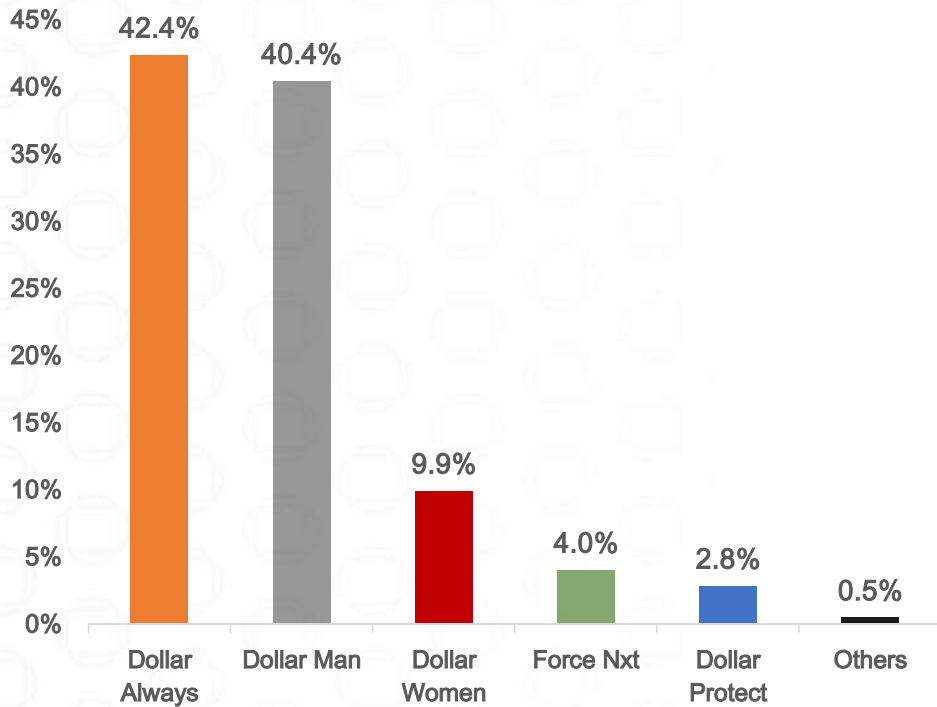
Rs.In Million

	Q1FY2024	Q4FY2023	Q1FY2023	QoQ %	YoY %
Revenue from Operations	3,189.18	4,063.50	3,616.70		
Other Income	6.64	12.23	25.51		
Total Revenue	3,195.82	4,075.74	3,642.22	-21.59%	-12.26%
Material Consumed	1,509.27	2,437.86	1,793.29		
Subcontracting Expenses	648.36	628.29	596.54		
Gross Profit (Excluding other income)	1,031.55	997.35	1,226.88	3.43%	-15.92%
Gross Profit(%)	32.35%	24.54%	33.92%		
Employee Benefit Expenses	210.80	209.90	185.29		
Other Expenses	572.94	671.43	669.39		
EBITDA	254.46	128.25	397.72	98.40%	-36.02%
EBITDA Margin (%)	7.96%	3.15%	10.92%		
Depreciation	41.66	42.59	42.51		
EBIT	212.79	85.67	355.21	148.40%	-40.09%
EBIT Margin (%)	6.66%	2.10%	9.75%		
Finance Cost	34.58	34.00	29.88		
Profit before Tax	178.22	51.67	325.33	244.94%	-45.22%
PBT Margin (%)	5.58%	1.27%	8.93%		
Tax	37.26	14.90	46.62		
Profit After Tax	140.96	36.77	278.71	283.37%	-49.43%
PAT Margin (%)	4.41%	0.90%	7.65%		

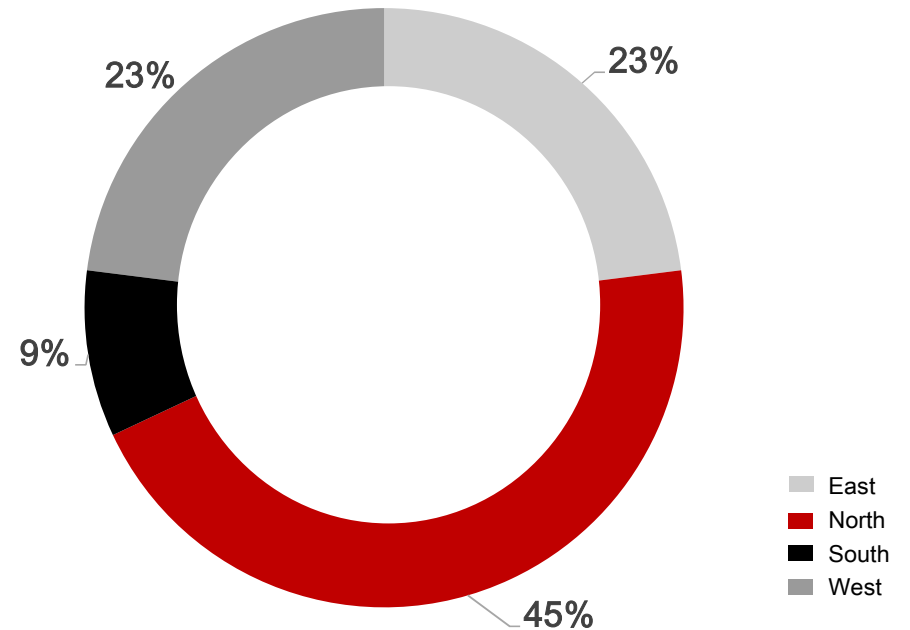
Financial highlights

Revenue contribution Q1FY24

Category wise



Geography wise





GROWTH DRIVERS

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Capacity expansions	11
Omni-channel	12

Future-ready

Transformational change

Perceived as a men's innerwear brand



Perceived as a brand for all

Push-based sales model



Replenishment-based sales model

100 retailers per distributors



Active retailers per distributors
150-200 by FY25

4% share of revenue



Share of revenue from modern retail
8% by FY25

6 warehouses across Kolkata



Integrated warehouse by FY24

Rs 1398.51 crore revenue in FY23



Rs. 2,000 crore revenue by FY25

249 distributors up to Q1FY24



Distributors under Project Lakshya
~70% by FY25

280 distributors up to Q1FY24



Distributors under channel financing
~60% by FY25

Capacity expansions

Improving our capabilities for higher profitability

Integrated warehouse

Investments towards an integrated warehouse in West Bengal

Advantages:

- Improved operational efficiencies
- Cost savings on rent and overheads of multiple warehouses
- Significant reduction of waste and damage
- Better controls over inventory, productivity, quality and efficiency
- Catalysing Project Lakshya distribution expansion and related ERP initiatives

Rs.50 crore

Envisaged investments

FY 2023-2024

Expected commissioning

Expansion of spinning capacity

Increasing our spinning capacity from 22,000 spindles to 42,000 spindles

Advantages:

- Mitigation of irregular supply of yarn through increased production
- Maintaining quality of yarn
- Ensuring no stock outs within the company or with dealers and distributors
- Enabling us to provide quality products at reasonable prices
- Increase of in-house yarn capacity from 400 TPM to 600-700 TPM

Rs.65 crore

Envisaged investments

FY 2023-2024

Expected commissioning

Increase in Solar Power Capacity

Increasing our Solar Power Capacity from 6 MW to 12 MW

Advantages:

- Reduction in operational Cost
- Low dependence on Non Renewable Energy.
- Reducing carbon footprints and promoting responsible manufacturing process.
- Capacity to generate 1 crore unit yearly.

Rs.35 crore

Envisaged investments

Within One Year

Expected commissioning

Omni-channel

Pursing growth through EBO



We successfully forayed into the exclusive brand outlet (EBO) segment

Launched 17 EBOs, two each in Delhi, Madhya Pradesh & Punjab One each in UP, Rajasthan, Maharashtra, Gujarat, Haryana & Odisha.

EBO set up under the FOFO model (Franchise-owned franchise-operated)

125

Targeted EBOs by 2025

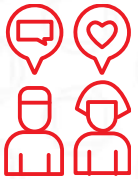


STRATEGY

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Achieving through our strategic priorities

Strategic priorities



Leveraging new brand overhaul



Investing in digitisation



Growth through Project Lakshya



Partnering for growth



Brand evolution

Changing with the evolving times

Aligned with the evolving needs of the consumers, Dollar has continuously reinvented itself, shaping its ambition of becoming a brand of choice for its consumers



2010

Actor Akshay Kumar came on board as brand ambassador. The revamped identity was truly Fit Hai Boss!



2020

The Mnemonic D stands for Dollar, for Dynamism and for the Determination to be a part of every millennial India closet



2005

Dollar hit the airwaves with actor Salman Khan and the identity became an instant hit



1990

The original logo underwent changes to address the demands of an open market economy



1972

Mr. Dindayal Gupta, the founding Chairman, started Dollar in a busy corner of Kolkata

Branding

Changing the brand architecture



Why?

To change the perception that Dollar is just a men's innerwear brand

9.3%

Share of non-men's innerwear revenue in FY23

10%

Share of non-men's innerwear revenue in FY25

What are we doing?

- 6 categories created – MAN, WOMAN, JUNIOR, ALWAYS, THERMALS, PROTECT
- Akshay Kumar as our brand ambassador for Dollar man
- Signed Yami Gautam as our brand ambassador for Dollar Women
- Redesigned our logo to enhance connect with the consumers

Outcomes

- We have been able to significantly enhance our brand recall through our dedicated branding initiatives.
- We now address the needs of a huge consumer spectrum through differentiated price categories: premium, mass premium and economy
- We seamlessly connect with the millennials and cater to their needs

Branding

Catalyst for the mass segment



Mr. Saif Ali Khan roped in as brand ambassador for Dollar Lehar

“Dollar Industries, one of the leading hosiery brands in India, has collaborated with Bollywood Actor, Mr. Saif Ali Khan as the face of Dollar Lehar, the affordable product segment of the brand. With Mr Akshay Kumar as the existing brand ambassador for Dollar Bigboss catering to the metro segment, the decision to increase the mass portfolio with a leading Bollywood celebrity is prompted by the growing fashion aspirations across the country’s Tier-2 and Tier-3 cities which strives for stylish yet affordable fashion. Dollar Lehar has a wide range of Innerwear’s like Vest, Bief, Trunk and Panty. The product are available pan India across retail and online stores”

Branding

Diversifying our product portfolio in Men's & Woman segment



Dollar Protect Rainguard Launch

Dollar Protect, the ultimate rainwear line that combines elegance with unbeatable protection! Introducing a wide range of raincoats for men, women and kids, made from premium fabric with additional leak-proof stitching of comprehensive waterproofing. Our commitment to unmatched quality and style ensures that you'll not only stay dry but also make a lasting impression. Crafted with meticulous attention to detail and cutting-edge technology, Dollar's new rainwear line combines fashion and functionality, keeping you dry and looking fabulous even amidst a downpour.

Project Lakshya

Project Lakshya Updates

249

Distributors added until Q1FY24

20

Distributors added in Q1FY24

27%

Share of Revenue of Domestic Sales in Q1FY24

2 new states

Tamil Nadu & Kerala Rollout Started

What are we doing?

- Mapping retail network in area allocated to distributor
- Enrolling retailers into Project Lakshya
- Supply to distributors under the replenishment model

Why?

To reinvent the entire distribution mode and transition from a push model to a replenishment based model

Outcomes

- Increased market penetration
- Increased primary sales and secondary sales
- Faster recovery of dues in retail



Digitalisation

Integrating digitalisation to increase efficiencies

Why?

To integrate digitalisation in our daily operations to increase efficiencies

What are we doing?

- Integrating Auto Replenishment System (ARS) and Distributor Management Systems for our Lakshya distributors
- Implemented ARS at the supply chain level.
- Implementing an after sales service app at the retail level and activity tracker for the sales team
- In process of transitioning from Oracle ERP to SAP
- Integrating automated tele calling for our tele-callers

Outcomes

- Transparent engagements with retailers
- Deeper insights about on-ground realities
- Increased productivity and efficiencies

Partnership

Strategic partnership for sustainable growth

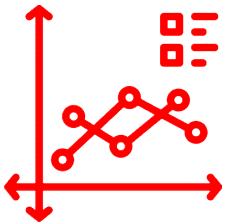


Joint Venture with G.O.A.T

1. We entered into a 51-49 JV with G.O.A.T Brands Lab Pte for Pepe Jeans Innerfashion Pvt. Ltd.
2. G.O.A.T Brands Lab Pte acquired 50% stake of Pepe and additional 2% non-voting equity
3. Multi-brand distributor for men, women and kids' undergarments under athleisure, sportswear, lingerie, leisure wear, sleepwear, lounge wear made of natural fibres and MMF
4. Would undertake business operations in the regions of India, Sri Lanka, Bhutan, Nepal and Bangladesh

Expected outcomes

1. Opportunity to widen our supply of finished goods directly to end consumers through D2C channels.
2. Go for in-organic growth or brand acquisition.
3. Set a foot mark in Super Premium brands



ANNUAL FINANCIAL HIGHLIGHTS

Performance Highlights 23

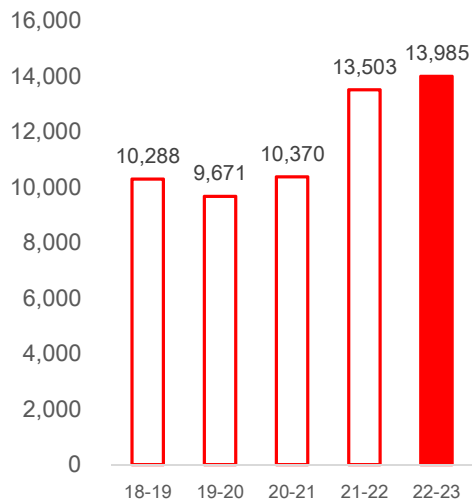
Financial Snapshot 25

Financial highlights

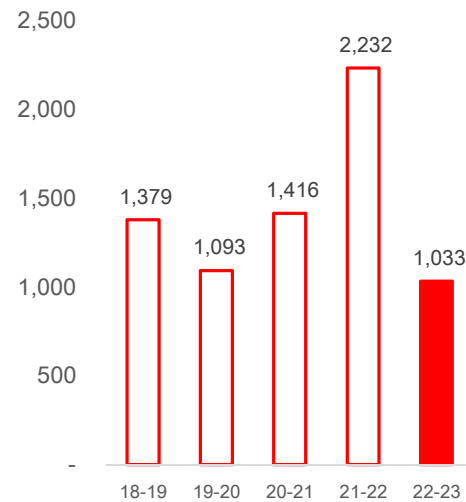
Performance track record

5-year KPIs

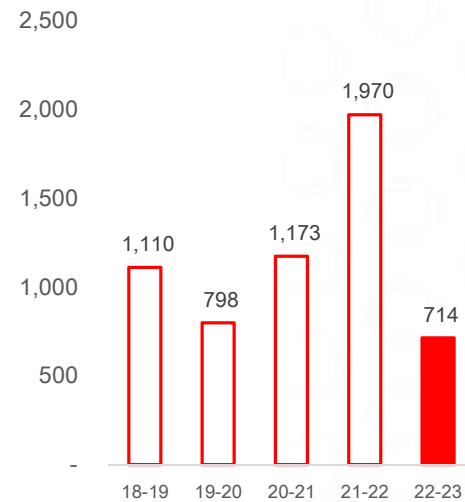
Revenue Rs In Million



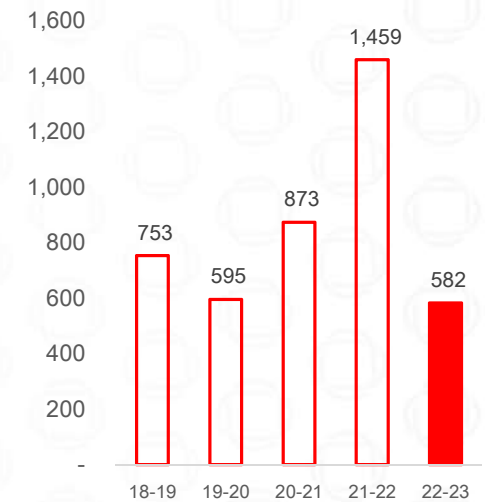
EBITDA Rs In Million



PBT Rs In Million



PAT Rs In Million



Financial highlights

Performance track record

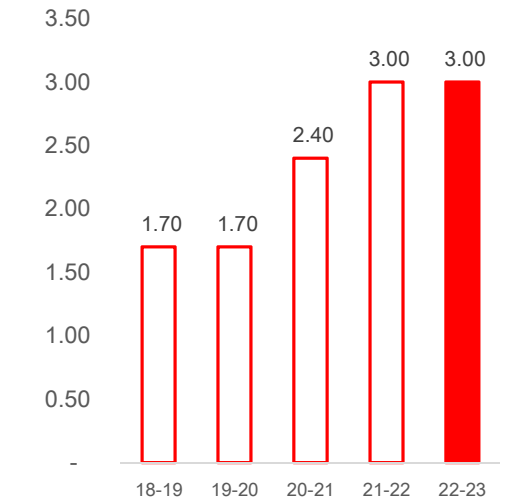
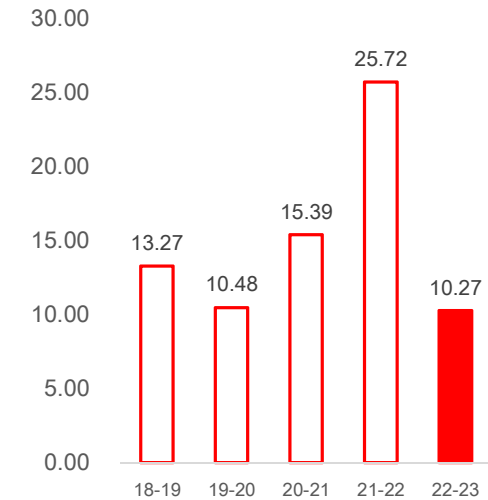
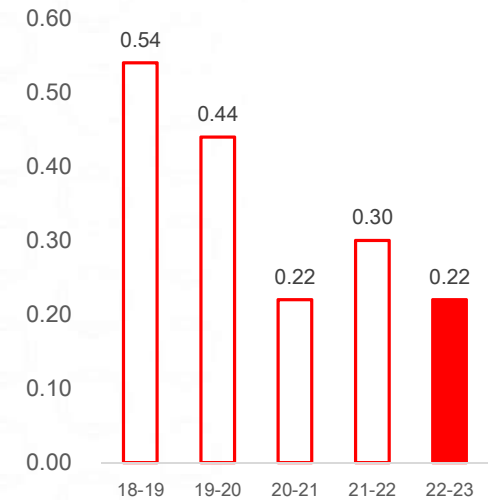
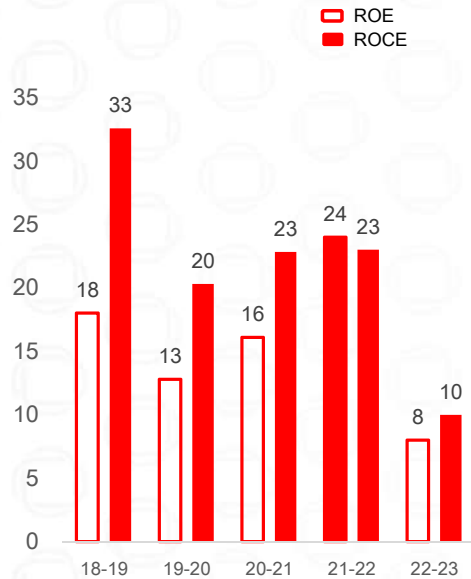
5-year KPIs

ROE & ROCE (%)

Debt-equity Ratio (x)

EPS (RS)

DPS (RS)



Financial snapshot

Backed by improving working capital



Strengthening working capital cycle



Improving Balance Sheet health by reducing gearing



Expanding business with focus on newer segments and premiumisation

(days)	FY23	FY22	FY21
Debtor turnover	109	99	121
Inventory cycle	108	109	112
Creditor cycle	57	54	55
Interest cover (x)	7.26	23.20	16.11
Debt-equity (x)	0.22	0.30	0.22

6 days

Increase in working capital days

8%

ROE

10%

ROCE

5%

Return on assets





ESG AT DOLLAR

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Environment

Contributing towards a greener future

Solar power

75 lakh units/year

Power generation capacity of the solar power plant in Tirupur

4 MW

Total power generation capacity commissioned

Wind power

70 lakh units

Total power generated annually

4.95 MW

Total power generation capacity of our four windmills

Zero liquid discharge

13.5 tonnes

Daily production capacity of our effluent treatment plant

1000 KL

Zero liquid discharge capacity with multiple evaporators



Social

Empowering our biggest asset

Employee-centricity



Employee engagement

Engaging with our employees on a daily basis to address their grievances



Skill development

Conducting regular on-the-job and off-the-job training sessions to upskill our employees



Women empowerment

Working towards reducing the gender gap and creating a safe working environment



Diversity and inclusion

Implementing anti-harassment and anti-discrimination policies across all verticals of our Company

Social

Being a responsible corporate



Donated ~Rs 147 lakhs to schools in UP, Rajasthan, Chhattisgarh and Odisha, to ensure underprivileged children have access to quality education



Donated ~Rs 25 lakhs to cutting edge Cancer Care Centre in Tiruppur for upgradation of medical facilities and equipment



Installed water huts and kiosks across the states of Delhi NCR, Odisha, Rajasthan, Uttar Pradesh and Tamil Nadu, among others



Donated sanitary napkins to the underprivileged women residing in the slums of Kolkata and girl schools

Governance

Strengths that drive



Diverse and experienced Board of Directors



75% members of the Audit Committee consist of Independent Directors



Promoters possess >3 decades of experience



All members of the Nomination & Remuneration Committee are Independent Directors



Independent Director account for 50%



We have one Woman Independent Director on our Board

Leadership team

Guided by experienced Directors



Mr. Vinod Kumar Gupta
Managing Director



Mr. Binay Kumar Gupta
Managing Director



Mr. Krishan Kumar Gupta
Whole-time Director



Mr. Bajrang Kumar Gupta
Whole-time Director



Mr. Gopal Krishnan Sarankapani
Whole-time Director



Mr. Rajesh Kumar Bubna
Independent Director



Mr. Binay Kumar Agarwal
Independent Director



Mr. Sandip Kumar Kejriwal
Independent Director



Mr. Srikumar Bandyopadhyay
Independent Director



Mrs. Divya Newatia
Independent Director

Management team

Supported by a experienced team



Mr. Ankit Gupta
President, Marketing



Mr. Gaurav Gupta
Vice-president, Strategy



Mr. Aayush Gupta
Vice-president, Sales



Mr. Ajay Kumar Patodia
Chief Financial Officer



Mr. Sanjay Srivastava
General Manager – Sales



Ms. Mamta Jain
Company Secretary



Mr. Shantanu Banerjee
General Manager –
Marcom and Branding



Mr. Vedpal Verma
General Manager –
Fabric Division



Ms. Aditi Ghosh
Deputy General Manager –
HR and Admin



Mr. Ratnesh Trivedi
National Sales Manager –
Lakshya

Awards and accolades

Being recognised for our efforts



2021
INDIA'S most
admirable brand
by THE BRAND
STORY



2018
Company of the
Year-Textile

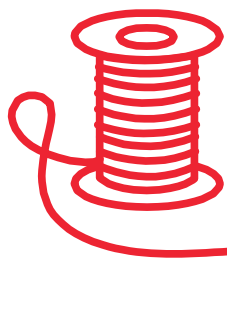
Zee Business Dare
to Dream Awards



2019
" Best in Men's
Hosiery "
TIMES BUSINESS
AWARD



2019
ET's Most
promising brand
Award



COMPANY OVERVIEW

Dollar at a glance	35	Expanding global reach	41
Ethos	36	Brands	42
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Presence	40		

Dollar at a glance

A leading player in branded outerwear and innerwear

Established in 1972, we have been able to solidify our presence as one of the leading players in the Indian hosiery space.

~210 million

Garment manufacturing
capacity (pieces)

15%

Market share in the
Indian hosiery space

2000+

Products across all
segments of presence

15+ countries

Export presence

04

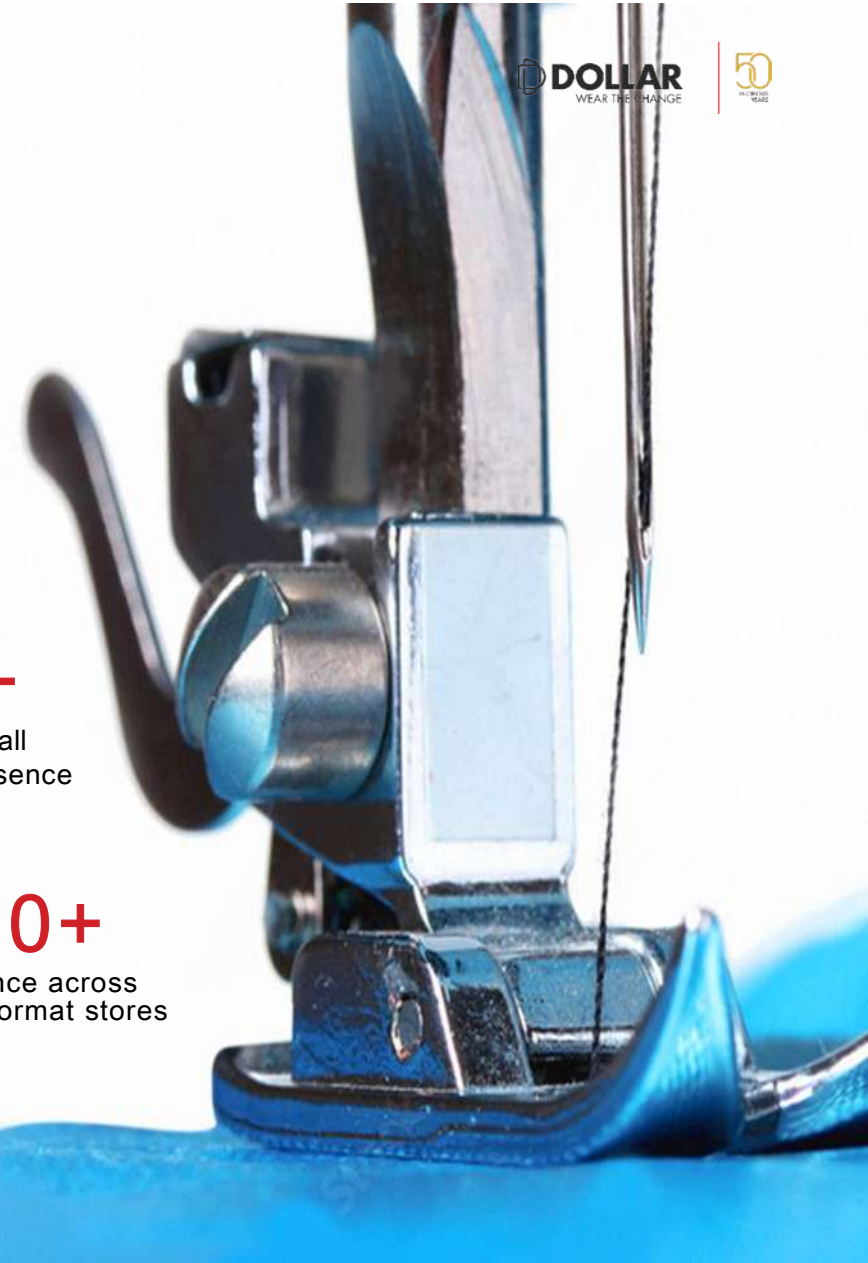
Manufacturing units

1500+

Strong Pan-India
dealer network

900+

Presence across
large format stores



Ethos

Vision, mission and values



Our Vision

Dollar in everyone's lives.

Medium-term vision: We aspire to metamorphise the Company into an aspirational brand by offering premium and super premium products

Long-term vision: To emerge as a complete brand and distribution company present across multiple categories of fashion wear – from garments to innerwear.



Our Mission

- To emerge as India's leading and most-loved innerwear brand
- To make fashionable yet affordable outerwear and innerwear
- To provide our customers with a higher standard of apparel
- To reach out to customers conveniently (modern trade and e-commerce)
- To outperform industry standards in terms of quality of earnings
- To enhance the lives of people centred around Dollar
- To achieve high governance standards

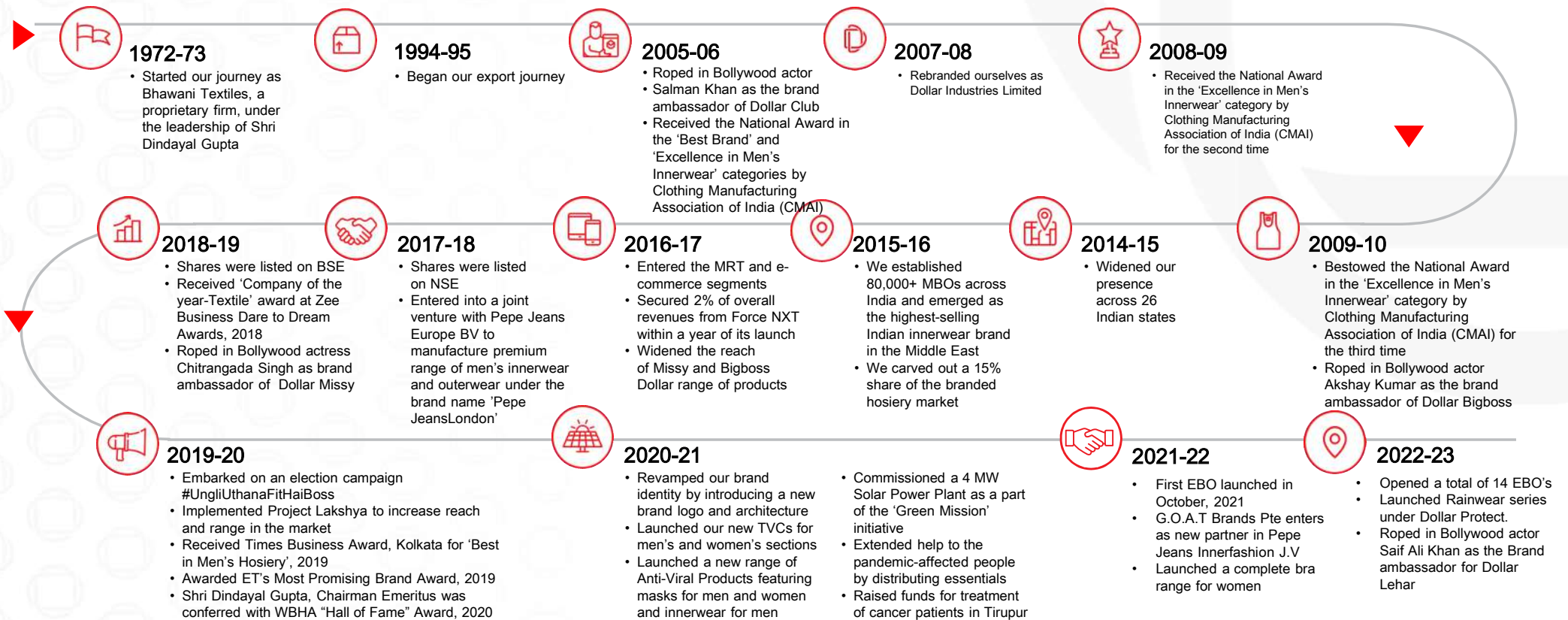


Core Values

- Insights and constant innovation are a way for Dollar. We also add value to the Dollar experience so as to keep it more vibrant and relevant
- The benchmark for Dollar's success is customer satisfaction.
- Dollar delights its customers through a range of products that not only deliver comfort, but are constantly upgraded to keep the styling in line with the latest trends
- Business integrity is the way of life at Dollar. The Company is proud to stand by integrity and transparency in all its dealings and ensures adherence to highest standards of business ethics
- At Dollar, we value time and its optimum utilisation for timely decision making.

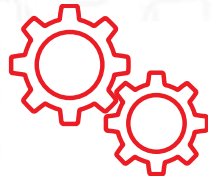
Milestones

Mapping our progress over 50 years



Strengths

Leveraging our strengths to penetrate deeper into affordable branded hosiery market



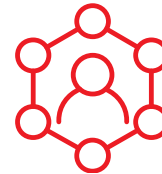
Integrated operations

Integrated value chain



Wide reach

Channel expansion & Omni Channel strategy



Multi-brand portfolio covering wider user base

Increasing share of non-male users



Favourable financial positioning

Continuously strengthening financials

Value chain

Edging past competition with integrated value chain

2.5 Million

metres per month
Captive elastic production capacity

400 tonnes

Average monthly output of Ne 20s to 40s single yarn

400 tonnes

Monthly installed capacity of bleaching and dyeing

0.3 Million

pieces per day Captive cutting capacity

300 tonnes

Monthly captive knitting capacity

Manufacturing facilities:



- Kolkata
- Ludhiana
- Tirupur
- Delhi



Presence

Widening footprint to cater to the wide population

Sales Team 500+	Dealer network 1500+	Retail reach 1,20,000+	
EBOs 17	Branches 14	Depots 15	Warehouses 20+

Multi-platform

E-retail presence **Flipkart** **Myntra** **snpdeal** **AJIO** **amazon**

Modern trade **FASHION FACTORY** **VISHAL** **spencer's** **baazar**

D+Mart **CENTRO** **Baazar Kolkata** **TRENDS**



Expanding global reach

Penetrating more countries across the world

Export revenue in FY23



Export revenue in FY26



Where we export			
1. UAE	5. Bahrain	9. Myanmar	13. Benin
2. Oman	6. Tanzania	10. Nigeria	14. Togo
3. Doha	7. Iraq	11. Sharjah	15. Dubai
4. Kuwait	8. Nepal	12. Bangladesh	

Brands

Dollar for all



Dollar Man

Big boss | J-Class | Athleisure

Vests, Briefs, Trunks, Gym vests, Socks, Tank tops, Crew necks, Polos, Henley, Bermudas, Capri, Track pants, Joggers



Dollar Woman

Missy

Leg wears, Casual wear, Bra Camisoles, Panties, Socks



Dollar Junior

Champion

T-shirts, Bermudas, Trousers, Socks



Dollar Always

Lehar

Vests, Briefs, Trunks, Panties, Socks, Camisoles



Dollar Thermals

Ultra | Wintercare

Thermal V-necks, Thermal trousers, Long camisoles, Short camisoles, Socks



Dollar Protect

Rainguard

Raincoats, Rainwear, Wind Cheaters, Winter Jackets



FORCE GO WEAR

RKG

Club

Standalone Brands

- Force Nxt
- Force Gowear
- RKG
- Club

Safe-harbour statement

This presentation may contain certain forward-looking statements relating to Dollar Industries Limited and its future business, development and economic performance. These statements include descriptions regarding the intent, belief or current expectations of the Company, its subsidiaries and associates and their respective directors and officers with respect to the results of operations and financial condition of the Company, subsidiary or associate, as the case may be. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. Company assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

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Thank you

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