

## CHAIRMAN'S NOTE



Dear Readers,

We started the quarter with a great sense of hope and excitement as the much awaited vaccination drive to counter the menace of Covid-19 has begun. We expect the people to be patient and continue to follow the precautionary measures to curb further spreading of the virus. A lot has been lost. We cannot afford to lose more.

At Dollar, contributions towards the society have always been a vital part of the company. We began the year with Dollar Foundation, the CSR wing of Dollar Industries Limited, collaborating with Delhi Metro Rail Authority (DMRA) to pledge to make clean and safe drinking water available to commuters. In the Phase 1, we installed 22 water kiosks across metro stations in New Delhi. Moreover, to celebrate

International Women's Day, Dollar Foundation distributed 2000 packets of sanitary napkins amongst women dwelling in slum areas across the city of Kolkata. This initiative was a step to undo the myths and malpractices surrounding menstruation, thereby improving menstrual hygiene and empowering women to live healthier, longer and fuller lives. Additionally, Dollar Foundation also distributed sanitary napkins amongst women workers at our Barasaat manufacturing unit.

We also announced our Q3 FY21 results where we crossed the mark of ₹300 crores turnover this quarter. Our total revenue for Q3 FY21 & 9 MFY21 stood at ₹312.44 & ₹730 crore compared to ₹255.43 & ₹733.14 crores for Q3 FY20 & 9 MFY20 growth of 22.32% for Q3 FY21 and de-growth of 0.43% for 9MFY21.

As we move forward with this new year, I pray that the year is filled with positivity, good health and success for everyone.

Thanking You.

Sincerely,

Din Dayal Gupta  
Chairman Emeritus

## Dollar Foundation joins hands with DMRA

Dollar Industries Limited has always been associated with noteworthy causes and has carried out many initiatives that benefit the society. Dollar Foundation has partnered with Delhi Metro Rail Authority (DMRA) to contribute and install water kiosks across 22 metro stations as part of its CSR initiative.

As a pilot project, Dollar installed one water kiosk at Sadar Bazar metro station before lockdown. Dollar plans to cover at least 100 more metro stations in New Delhi over a span of 8 months.

"Dollar has always been a responsible corporate and firmly believes in fulfilling its duties towards the society. Water is one of the driving forces for humanity and

our initiative will help the thousands of commuters every day. We plan to cover major metro cities such as Chennai, Jaipur, Nagpur and Lucknow once we are through with the Delhi project," said Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited.

Earlier, Dollar initiated this campaign from Kolkata where they installed water kiosks in all major metro stations. Apart from this, Dollar has installed 15 water huts in various areas in Bhubaneswar, 16 water huts in Cuttack and 14 water huts have been installed in Puri. Going forward, the company plans to install 2 more water huts in front of the railway station in Puri.



## OOH Campaign for Dollar's range of socks

Traditionally considered to be formal wear or a part of uniforms, continuous innovation has brought a paradigm shift in the socks industry. The rising disposable incomes and economic recovery has led to a strong growth in the global socks market. Consumers are now buying branded socks as compared to the earlier trend of buying from the informal market. Further, enhanced

protection, durability and comfort offered by various brands and introduction of new socks with additional features have also contributed to the growth of the global socks market. Identifying the great potential of the segment, Dollar has a robust portfolio of socks under Dollar Man, Dollar Woman, Dollar Junior, Dollar Always and Dollar Thermals.



With a revamped brand identity and an extensive product portfolio, Dollar executed a robust OOH campaign across 200 location and 400 sites. With an aim to create a top of the mind brand recall, the campaign rightly exhibited the range of fashionable socks in classic as well as unique designs.

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## Dollar associates with Season 2 of TCL Women's Cricket League

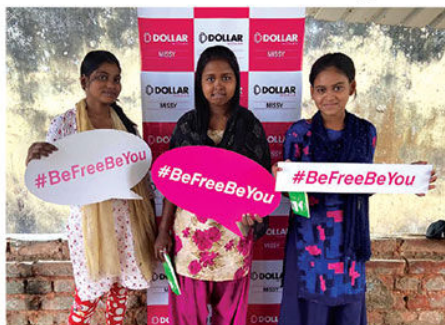
The immediate need of empowering women demands an increase in their visibility in public domains. Realizing the need for the same, The West Bengal Sports & Recreation Council that is a part of Women's Indian Chamber Of Commerce and Industry, was formed to promote women in sports and sports among women. It takes measures to increase inclusivity, financial independence and opportunities for sportswomen. With a common objective of empowering and uplifting women, West Bengal Sports & Recreation Council joined hands with TCL in Season 2 with the belief that there is no power greater than a group of people who come together to discover what they care about and work towards that. TCL endeavors to improve the

standard of cricket among women which can open up many opportunities for these aspiring female cricketers in future.

Realizing the noble nature of this initiative, Dollar Industries Limited went ahead to sponsor the jerseys for the tournament. Dollar Industries Limited believes that passion has no gender and it is imperative that we dissociate from the patriarchal notion of men dominating the outdoors. In order to promote women sportsmanship while also simultaneously inspire women to play sports and consider the same as lucrative and rewarding career option, Dollar Industries Limited took part in the unique yet noble initiative to champion the cause for women.



## Celebrating Women's Day with #BeFreeBeYou initiative



Dollar Foundation, the CSR wing of Dollar Industries Limited celebrated Women's Day by supporting the noteworthy cause of menstrual hygiene. As a part of its **#BeFreeBeYou** campaign, Dollar distributed 2000 packets of sanitary napkins amongst women dwelling in slum areas across the city. This thoughtful initiative is an extension of their **#BeFreeBeYou** campaign that aims to improve the menstrual hygiene of underprivileged women. With this initiative, Dollar Industries Limited

believes they will be able to take a step forward in undoing the myths and malpractices surrounding menstruation, thereby improving menstrual hygiene and empowering women to live healthier, longer and fuller lives.

In addition to the women in the slums, Dollar also distributed sanitary napkins amongst its female workforce, in its Barasaat (Kolkata) manufacturing units.

**“** Unhygienic menstrual practices also lead to several health issues, cervical cancer being one of the deadliest health issues in women. Thus, more such projects are the need of the hour for improving menstrual hygiene in both rural and urban areas. With this campaign, Dollar Foundation aims to address the issues related to menstrual hygiene and helping underprivileged women/girls with good quality sanitary napkins. **”**

*Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited*

## Dollar Industries Limited Announces Q3 FY21 Results

Dollar Industries Limited announced its financial results for the quarter ended 31st December, 2020.

Total Revenue for Q3FY21 & 9MFY21 stood at ₹312.44 & ₹730 crore as compared to ₹255.43 & ₹733.14 crores for Q3FY20 & 9MFY20 growth of 22.32% for Q3FY21 & de-growth of 0.43 % for 9MFY21.

PAT for Q3FY21 & 9MFY21 stood at ₹28.38 crore i.e., 9.08% & ₹68.07 crore i.e., 9.32% as compared to ₹19.58 crore i.e., 7.67% & ₹46.58 crores i.e., 6.35% for Q3FY20 & 9MFY20, growth of 44.95% & 46.11% for Q3FY21 & 9MFY21.

Operating Revenue for Q3FY21 & 9MFY21 stood at ₹311.79 & ₹728.64 crore as compared to ₹254.81 & ₹731.65 crores for Q3FY20 & 9MFY20, growth of 22.36% for Q3FY21 & de-growth of 0.41% for 9MFY21.



## Demands & Trends in the Innerwear Sector

The innerwear segment in India has emerged as one of the fastest growing categories and is currently estimated to be approximately ₹32000 crores and accounts for almost 9 percent of the domestic fashion retail market. With the robust growth, the innerwear segment is expected to reach ₹621.35 by 2025. The Indian innerwear market has been an unorganized industry since a very long time. The sector is significantly dominated by small-scale companies with comprises of 60-65% of the unorganized space.

With a substantial change in consumer behaviors and evolution in the segment, innerwear is not just a basic necessity anymore. With growing aspirations, innerwear is now considered to be a fashion statement. With the unleashing of the Covid-19 pandemic, there has been a major shift in the demands in all industries, to which the innerwear sector has been no stranger. With majority of the people now working from the comfort of their homes, possession

of comfortable innerwear has grown to be of optimum relevance. This in turn is leading the innerwear industry to reinvent and heighten production, causing a boom in the industry.

With the heightened demand for premium and luxurious innerwear, along with the exposure to Western trends, the innerwear industry has seen a massively favorable growth. The most prominent factor responsible for the same is the media awareness about the necessity of premium and durable innerwear, with innerwear being regarded as an individual's second skin. Also, e-commerce has been a game changer, acting as a blessing in disguise for this industry. Due to the ongoing pandemic, the e-commerce sales has taken precedence over brick and mortar stores, which has in turn also acted as a catalyst for growth. The onset of the pandemic has led to a demand in

anti-viral fabrics, as individuals now want an extra layer of protection than the usual. With brand loyalty being a noteworthy factor, the demands and trends in the innerwear sector are now being aligned towards anti-viral premium products, for optimum comfort as well as additional safety.



## Cotton Yarn price hike plaguing the Hosiery Industry

A shortage of availability of yarn, a key raw material in the manufacturing of garments, especially knitwear and hosiery, has resulted in prices of yarn shooting up by nearly 50 percent in the past four months. This has wreaked havoc for garment manufacturers across the country.

According to various associations of hosiery manufacturers, the price of yarn has increased from ₹200-210 per kilo in November-December 2020 to about ₹300-320 per kg currently. This is the price of a violet label, a quality grade of yarn that is commonly

used by manufacturers. The price of another quality grade 'Red label' has increased to about Rs 320-340 per kg. Due to this, India's largest garment manufacturing export hub Tirupur in Tamil Nadu wore a deserted look on 15th March, 2021 after over 8,000 units in the town shut their units in protest against rising yarn prices.

While shutting units in protest, the Tirupur Exporters Association and the South India Hosieries Manufacturers Association not only expressed concerns over rising prices in the domestic market but also said that companies that export finished goods to

foreign markets are worried about losing their competitive edge to other exporting countries, calling for urgent government intervention.

Garment clusters across the country are facing the same situation, especially in the MSME and unorganised sector. Textile as an industry is capital and labour-intensive and nearly two-thirds of the ₹32,000-crore hosiery sector in India is unorganised, where most small and medium companies are already reeling from an economic slowdown, followed by the impact of the COVID-19 pandemic.



**Mr. Vinod Kumar Gupta**  
Managing Director

We have been facing this price hike issue since last year which resulted in an increase in our product prices ranging from 1-1.5% to 4%. We have written to the Finance Minister and Union Textile Minister to look into the steep rise in cotton yarn prices which is impacting most of the MSME's. Many players are facing issues due to raw material shortage and might be forced to halt their operations if this continues. The voluntary closure was an effort to unanimously raise our voices in support of the whole industry on the abnormal price hike of the yarn which is putting pressure on not only businesses but also on the consumers.

The rising prices are impacting the production capacity of MSMEs where there is a dearth of hard capital. They are finding themselves in deeper trouble in terms of getting working capital and getting back to business. If there isn't adequate production within the domestic market, it will leave scores of labourers engaged in the textile industry unemployed. We have urged the government to look into banning exports if it wants to save the domestic market.

## What to Expect After Getting A Covid-19 Vaccine

India kicked off the COVID vaccination drive on January 16 of this year where the first priority was given to the healthcare and frontline workers. The second phase started on March 1 where doses were being administered to people above the age of 60 and those between 45 and 59 years with specific comorbidities. In April 2021, the country will enter the third phase of its COVID vaccination drive where anyone above the age of 45 can visit the nearest vaccination centre with an identity document (Aadhaar card, ration card, voter ID, passport) and get themselves vaccinated. Each vaccination centre is offering **Covishield** (developed by University of Oxford) or **Covaxin** (developed by Bharat Biotech). Although, no one has reported negative side-effects, some recipients have reported some minor symptoms.

Listed out some of the do's & don'ts if you're planning to get vaccinated against this deadly virus:

- Before taking the vaccine, consult your doctor if you suffer from allergies to medication or drugs.
- Body experiences inflammation post-vaccine. Thus, it is recommended to eat immunity-boosting foods (fruits, vegetables, nuts etc.) for speedy recovery.
- Drink plenty of fluids to keep oneself hydrated.
- Common side effects are pain, swelling, tiredness, fever, muscle pain which are normal.
- In most cases, discomfort from pain or fever is normal. If the redness or tenderness where you got the shot increases after 24 hours, kindly consult your doctor or healthcare provider.
- Smoking & Alcohol should be avoided.

Post your vaccination, don't forget to follow the basic

precautionary measures such as wearing face masks, hand hygiene and social distancing in public places.



