

CHAIRMAN'S NOTE



kids. With the new brand architecture and vision in place, these plush stores will house a wide array of products such as briefs, vests, leggings, socks & athleisure under the brands - Bigboss, Missy, NXT, and Athleisure.

We have been successful in signing a joint venture agreement with G.O.A.T Brand Labs Pte. Limited, a multinational company incorporated under the laws of Singapore, for a shareholding of Pepe Jeans Innerfashion Private Limited. With Pepe expressing desire over exiting from Pepe Innerfashion and offering us to buy out Pepe's entire stake per the clause dealing with Right of First Offer (ROFO) in the JV Agreement, we renounced our ROFO rights and agreed to the transfer of shares held by Pepe in favor of G.O.A.T. Subsequently, G.O.A.T has purchased the entire stake of Pepe and thus executed a Share Purchase Agreement (SPA) with Pepe. We thus have entered into a new Joint Venture Agreement with G.O.A.T for our stake in Pepe Innerfashion.

As the year comes to an end, I would like to express my heartfelt gratitude to all those who have assisted in combating the mayhem unleashed due to the pandemic while sincerely hoping that the upcoming year is filled with happiness and well-being for one and all.

Thanking You,

Sincerely,

Din Dayal Gupta
Chairman Emeritus

Dear Readers,

Season's Greetings! As we step into a New Year, I can't help but look back and reminisce the bygone times as we have successfully steered our way through, having each other's back throughout. The year 2021 has been one filled with perseverance, hope, strength, and gratitude. We have been able to successfully sail through such trying times, given the steady vaccination campaign rolled out by the Government and also adapting to lifestyle changes due to the lessons learned from the first two waves of the pandemic.

The year taught us that the key to sustenance is adaptability and constant efforts to fight against the deadly virus. Despite the varied hurdles, we at Dollar Industries Limited launched our first ever exclusive brand outlet in Ayodhya. This first of the many stores aim to act as a one-stop destination for all Dollar products, catering to the hosiery needs of men, women, and

Proposed Increment of GST on Textile Sector Put on Hold

Giving in to the demands raised by textile players from all across India, the Goods and Service Tax Council of India proposed to withhold the changes in the GST structure that was to come into effect from 1st January 2022. It decided to maintain the status quo of 5% GST against the 12% GST which was proposed in September 2021. Further, the Council which is the apex decision-making body in matters of indirect taxation extended the tenure of the panel by two months.

The textile industry has been one of the severely affected segments because of the unprecedented blows of the pandemic, but were slowing on the road to recovery. The hike in GST would be an added blow, threatening the stability of the textile industry at large. The garment industry is regarded as the second-largest employment generating industry in India after agriculture, and a hike to 12% in the GST rates would lead to at least 20% of job loss across this

sector, along with customer negativity and tempting the fringe players of the industry to revert to the informal sector.

In a recent development, the West Bengal government had also urged the Union Finance Minister to call an urgent GST Council meeting to discuss and reverse the correction of the inverted duty structure in the textile industry.

Now, the matter has been referred to a group of ministers who are currently tasked with rate rationalization and re-examination of the matter at hand. With several states demanding to keep the GST on textiles unchanged, the Government finally announced its decision of supporting the said demand. With the rollback on the GST rate, the textile industry has finally been able to heave a sigh of relief and this decision shall go a long way in building confidence and trust among leaders before hiking of GST rate.

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Dollar launches its first ever Exclusive Brand Outlet in Ayodhya

Dollar Industries Limited launched its first Exclusive Brand Outlet (EBO) on 26th October, 2021 in Ayodhya. The store was inaugurated by Mr. Ankit Gupta, President - Marketing, Dollar Industries Limited. It is a one-stop destination for all Dollar products, catering to the hosiery needs of men, women and children of all sizes. With an extensive product portfolio, the store consists of a wide array of Dollar products such as briefs, vests, leggings, socks & athleisure. The EBO showcases all major Dollar brands - Bigboss, Missy, NXT and Athleisure.

“Dollar has seen increasing demand over the years and the products are available both in the retail market and the online space. It has been our desire to open our Exclusive Brand Outlet (EBO) for long and it gives me immense pleasure to see fruition of our efforts as we opened our first EBO in Ayodhya. This place has been our first choice as we always desired to start our EBO journey from Ram Janmabhoomi. The patrons will have a unique shopping experience where our products will be available”
 said Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited.

“The newly launched store adds a new feather in our cap. Conventionally known as a male dominant brand, our new venture will help us reach out to a wider base of loyal customers as it is an amalgamation of the best brands from the house of Dollar. The store will be a family shop and will showcase innerwear as well as outerwear for men, women and kids. A range from fashionable athleisure, winter outfits to necessities will also be available at the store”
 said Mr. Ankit Gupta, President, Marketing, Dollar Industries Limited.



Dollar Industries Limited & G.O.A.T Brand Labs Pte. Limited Signed a JV Agreement

Dollar Industries Limited and G.O.A.T Brand Labs Pte. Limited entered into a (JVA) for shareholding of Pepe Jeans Inner Fashion Private Limited. Dollar had a 50-50 joint venture partnership under the name Pepe Jeans Inner Fashion Pvt. Ltd. with Pepe Jeans Europe B.V. vide a Joint Venture Agreement.

Recently, Pepe being desirous to exit from Pepe Jeans Inner Fashion had offered Dollar to buy out Pepe's entire stake in accordance with the clause dealing with Right of First Offer (ROFO) in the said JV Agreement. However, having renounced to exercise its ROFO rights, Dollar agreed to the transfer of shares held by Pepe in favour of G.O.A.T, a multinational company incorporated under the laws of Singapore. Subsequently, G.O.A.T has purchased the entire stake of Pepe and thus executed a Share Purchase Agreement (SPA) with Pepe. Following the stake transfer, the existing JVA between Pepe and Dollar stands terminated.

With the sale of its stake by Pepe to G.O.A.T, Dollar has entered into new JVA with G.O.A.T for its stake in Pepe Jeans Inner Fashion. The existing License Agreement of Pepe Jeans Inner Fashion with PJ Hungary KFT, Hungary for use of their brand name 'Pepe Jeans / Pepe Jeans London' would continue to be used by Pepe Inner Fashion on with revised terms and conditions that has been agreed on between Pepe Jeans Inner Fashion and PJ Hungary KFT. The share transfer and new agreement will not affect the stake of Dollar and the business activity of Pepe Jeans Inner Fashion will continue as it is.

“The JVA will embark a new journey for Dollar Industries Limited with G.O.A.T. Mr. Rishi Vasudev has a remarkable history of growth acceleration, brand building and successful ventures in the fashion and lifestyle space. The new partner i.e. G.O.A.T Brands bring in expertise, knowhow and technology to enhance our D2C capabilities. With our JV, we intend to enhance our product portfolio with more premium brands, thereby increasing our offerings”, said Mr Vinod Kumar Gupta, Managing Director, Dollar Industries Limited

“The innerwear market has always been a focus category for us. We are extremely excited to announce that G.O.A.T Brand Labs has partnered with Dollar Industries Limited for manufacture, sales and distribution of Pepe Jeans innerwear for Men, Women and Kids. Along with Dollar Industries Limited, we plan to create an extensive offline and online presence for the brand and add more brands in the future to our portfolio”, said Mr Rishi Vasudev, Founder of the G.O.A.T Brand Labs Pte Limited.

The new JV Partner i.e. G.O.A.T will purchase 1,00,00,000 equity shares of Pepe Jeans Inner Fashion from Pepe Jeans Europe BV which constitutes 50% of the paid-up share capital in Pepe Jeans Inner Fashion. Additionally, G.O.A.T will further subscribe 2% of additional non-voting equity on the existing and increased paid up capital.



Dollar Industries Limited announced Q2 FY22 Results

Total Revenue for Q2FY22 & H1FY22 stood at Rs.391 & Rs.596.50 crores as compared to Rs.257.92 & Rs.417.55 crores for Q2FY21& H1FY21 growth of 51.59% for Q2FY22 & 42.86% for H1FY22

Operating Revenue for Q2FY22 & H1FY22 stood at Rs.390.67 & Rs.595.25 crores as compared to Rs.257.39 & Rs.416.84 crores for Q2FY21 & H1FY21, growth of 51.78% for Q2FY22 & 42.80% for H1FY22

EBITDA for Q2FY22 & H1FY22 stood at Rs.62.01crore i.e. 15.86% & Rs.98.26 crores i.e. 16.47% as compared to Rs.35.67crore i.e. 13.83% & Rs.64.50 crores i.e. 15.45% for Q2FY21& H1FY21, growth of 73.84% & 52.34% for Q2FY22 & H1FY22

PAT for Q2FY22 & H1FY22 stood at Rs.41.24 crores i.e. 10.55% & Rs.64.35 crores i.e. 10.79% as compared to Rs.22.36 crore i.e. 8.67% & Rs.38.80 crores i.e. 9.29% for Q2FY21 H1FY21, growth of 84.43% & 65.85% for Q2FY22 & H1FY22

Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited said, “The financial results for the second quarter of FY21-22 indicate that the Company has been able to align itself with its growth trajectory as we have witnessed a greater demand for our products in the market. This October, we launched our first Exclusive Brand Outlet (EBO) in Ayodhya and also plan to launch similar outlets pan-India. We would continue to focus on increasing our reach and range at the Retail level to grow further.”



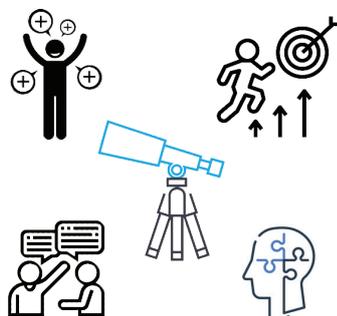
'Mental Floss' a holistic workshop conducted for Dollar employees

Our minds are responsible for our thoughts, feelings, creativity, happiness levels and of course, work performance. Its a precious and a valuable resource. Highlighting an imperative topic of 'mindfulness', Dollar partnered with Mr. Sanjay Jhunjunwala, Managing Director, Turtle Ltd. for a 3 day 'Mental Floss Workshop'.

The extensive workshop highlighted the power of 'change' being unlimited and create a positive impact in our personal as well as professional lives.

Key modules of the workshop:

- ATTITUDE
- MOTIVATION
- COMMUNICATION
- PERSONALITY
- VISION



Key Coverage

Dollar Industries finds new JV partner to focus on premium knitwear segment

PTI • Last Updated: Dec 07, 2021, 10:43 PM IST

Synopsis
The JV company - Pepe Jeans Innerfashion - was incorporated to market 'Pepe' brand fashion innerwear, loungewear, sleepwear and trackuits for adults and kids in India and neighbouring markets, it said.

Dollar (NSE:136%) Industries on Tuesday said the G.O.A.T Brand Labs has acquired the entire share of Pepe Jeans Europe in a JV company in which the Kolkata-based innerwear major also holds a stake. Pepe Jeans, which had formed a 50:50 joint venture with Dollar Industries in India in 2017, recently decided to exit the JV entry.

Popular in Industry
Apple starts trial production of iPhone 13 in India

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Wednesday, Dec 22 2021 | Time 15:49 Hrs(IST)

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States > East
Posted at: Dec 9 2021 3:03PM

India's brand chronicles: Looking inside six family-owned businesses

Family-owned businesses are an important part of India's entrepreneurial culture. However, at a time when start-ups are sweeping the country, these businesses are not falling short either. Let's take a look at six family-owned businesses and see how they grew from local to national brands.

INDIA'S BRAND CHRONICLES

GOAT eyes \$1 billion

Dollar picks G.O.A.T as partner for Pepe Jeans Innerfashion

G.O.A.T Brand Labs eyes \$1 bn of revenues in 3-4 years

Biz ramp-up: Dollar Ind to launch new products for women, children

Our Bureau | Kolkata | Updated on December 07, 2021



With the TV, Dollar looks at enhancing product portfolio with more premium brands, thereby increasing offerings - Getty Images

Saw good growth in athleisure segment during Covid, says company

Dollar Industries Ltd is planning to ramp up athleisure business by launching new products for women and children. The company, that currently has athleisure offerings for men, had recently entered into a joint venture with G.O.A.T Brand Labs Pvt. Ltd for shareholding of Pepe Jeans Innerfashion Pvt Ltd.

Vinod Kumar Gupta, Managing Director, Dollar Industries, said an entire range of athleisure products will be launched in the kids segment by summer next year. A range for women will also follow in due course.

G.O.A.T Brand & Dollar signed JVA for Stake in Pepe

Dollar had a 50-50 joint venture partnership under the name Pepe Jeans Innerfashion Pvt. Ltd. with Pepe Jeans Europe BV vide a JVA dated 17th August, 2017.



08 December 2021 | 11:00 AM IST

G.O.A.T Brand Labs eyes \$1 bn of revenues in 3-4 years

G.O.A.T Brand Labs, which invests in and scales D2C brands, is eyeing revenues of \$1 billion in the next 3-4 years. Started about six months back, G.O.A.T has signed 11 brands. "Till now, we have revealed six," Rishi Vasudev, founder of G.O.A.T Brand Labs, said. On Tuesday, it announced its sixth brand partnership - a 50:50 joint venture partnership with Dollar Industries for Pepe Jeans Innerfashion. G.O.A.T had raised about \$36 million in the first round backed by investors like Tiger Global, Flipkart Ventures, Mayfield, Better Capital and Nordstar. "Out of that kitty, we have spent 30-35 per cent in the 11 brands that we have acquired," said Vasudev.

BS REPORTER

Dollar picks G.O.A.T as partner for Pepe Jeans Innerfashion

Kolkata: Dollar Industries Ltd on Tuesday said it has entered into a 50:50 joint venture partnership with G.O.A.T Brand Labs Pvt Ltd to market 'Pepe' brand fashion innerwear, loungewear, sleepwear and trackuits for adults and kids in India and neighbouring markets, it said.

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GOAT eyes \$1 billion

GOAT COMMENT
Rishi Vasudev, founder of G.O.A.T Brand Labs, said the company is eyeing revenues of \$1 billion in the next 3-4 years. Started about six months back, G.O.A.T has signed 11 brands. "Till now, we have revealed six," he said. On Tuesday, it announced its sixth brand partnership - a 50:50 joint venture partnership with Dollar Industries for Pepe Jeans Innerfashion. G.O.A.T had raised about \$36 million in the first round backed by investors like Tiger Global, Flipkart Ventures, Mayfield, Better Capital and Nordstar. "Out of that kitty, we have spent 30-35 per cent in the 11 brands that we have acquired," said Vasudev.

ब्रांड आउटलेट लॉन्च

चंडीगढ़, 27 अक्टूबर (बीबीसी) डॉलर इंडस्ट्रीज लिमिटेड ने पहला एक्सक्लूसिव ब्रांड आउटलेट (ईबीओ) लॉन्च किया। अयोध्या में खोले गया ये ये स्टोर डॉलर के उत्पादों के लिए वन-स्टॉप डेस्टिनेशन होगा जो पुरुषों, महिलाओं और बच्चों की होलिडाय की जरूरतों को पूरा करेगा। डॉलर इंडस्ट्रीज लिमिटेड के प्रेजिडेंट विपणन अंकित गुप्ता ने कहा कि डॉलर ने पिछले कुछ वर्षों में बढ़ती मांग देखी है।

डॉलर इंडस्ट्रीज और जी.ओ.ए.टी ब्रांड लैब्स ने समझौते पर हस्ताक्षर किये

डॉलर इंडस्ट्रीज लिमिटेड (एएसबी) और जी.ओ.ए.टी ब्रांड लैब्स (एएसबी) ने एक समझौते पर हस्ताक्षर किये हैं, जिसके तहत डॉलर इंडस्ट्रीज लिमिटेड जी.ओ.ए.टी ब्रांड लैब्स के साथ एक 50:50 संयुक्त उद्यम में जोड़ने के लिए एक समझौते पर हस्ताक्षर करेगा। डॉलर इंडस्ट्रीज लिमिटेड ने कहा कि समझौते के तहत डॉलर इंडस्ट्रीज लिमिटेड जी.ओ.ए.टी ब्रांड लैब्स के साथ एक 50:50 संयुक्त उद्यम में जोड़ने के लिए एक समझौते पर हस्ताक्षर करेगा। डॉलर इंडस्ट्रीज लिमिटेड ने कहा कि समझौते के तहत डॉलर इंडस्ट्रीज लिमिटेड जी.ओ.ए.टी ब्रांड लैब्स के साथ एक 50:50 संयुक्त उद्यम में जोड़ने के लिए एक समझौते पर हस्ताक्षर करेगा।

डॉलर इंडस्ट्रीज का अयोध्या में आउटलेट नई दिल्ली

डॉलर इंडस्ट्रीज लिमिटेड ने आज अयोध्या के गुदरी बाजार चौक के अंग्रेजीवाग में अपना पहला एक्सक्लूसिव ब्रांड आउटलेट (ईबीओ) लॉन्च किया। भारत में होजियरी ब्रांडों में शीप रैकिंग वाला डॉलर हमेशा अपने सेगमेंट में फेशन में सर्वोत्कृष्ट रहा है। स्टोर का उद्घाटन डॉलर इंडस्ट्रीज लिमिटेड के प्रेजिडेंट, विपणन, अंकित गुप्ता ने किया। ये स्टोर डॉलर के उत्पादों के लिए वन-स्टॉप डेस्टिनेशन होगा।

FRESH OFF THE SUCCESS LOOM

The article and report... (text continues with details about business success stories and market trends).

Employees' Corner

TRIVIA



Secret Santa Celebration at HQ, Kolkata

1. How long is an Olympic swimming pool (in meters)?
2. What geometric shape is generally used for stop signs?
3. What is "cynophobia"?
4. Who named the Pacific Ocean?
5. Which animal can be seen on the Porsche logo?

Ans. 1) 50 meters 2) Octagon 3) Fear of dogs 4) Ferdinand Magellan 5) Horse