



11.08.2017

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Code - DOLLAR	The Secretary, The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata – 700 001. Code No.- 10017172
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Dear Sir(s),

Reg : Outcome of Board Meeting held on 11.08.2017

The Board of Directors of the Company in its meeting held on date i.e. 11th August, 2017 has transacted the following business –

1. Pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed please find Un-audited financial results for the quarter ended on 30th June, 2017 alongwith Limited Review Report as issued by the Auditors of the Company.
2. Considered and approved the execution of Joint Venture Agreement between Dollar Industries Limited and Pepe Jeans B.V., for manufacturing and marketing of the products under the brand name 'Pepe Jeans London' in India, Sri Lanka, Nepal, Bhutan and Bangladesh. Request you to take the same on record and do the needful.

The following advisors assisted the Company with respect to the transaction:

- a. Legal Advisor to the Company: M/s. Shardul Amarchand Mangaldas & Co.
- b. Legal Advisor to Pepe Jeans Europe B.V. : M/s. Khaitan & Co.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III a brief details of the Joint Venture is enclosed marked Annexure I.

3. Considered and approved the issue of 25,00,000 - Equity Shares of the face value of Rs. 2/- each on preferential basis to the Promoters' group on such premium as per SEBI – ICDR, 2009 and incidental activities to be undertaken for giving effect to the same.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III a brief details of the issuance of securities is enclosed marked Annexure II.



4. Considered and approved Listing of Shares with BSE Ltd.
5. Considered and approved the proposal for voluntary delisting of Shares from the Calcutta Stock Exchange Limited.
6. Approved Notice for obtaining approval of Shareholders through Postal Ballot in respect of increase in authorized share capital from Rs. 11.00 crores to Rs. 11.50 crores, issue of shares on preferential basis to the Promoters' group and voluntary delisting of shares from The Calcutta Stock Exchange Ltd.
7. Fixed Record date as 1st September, 2017 for deciding the Shareholders who would be entitled for the split shares from 1 (one) share of the face value of Rs. 10/- each to 5 (five) shares of the face value of Rs. 2/- each.

Please note that the meeting commenced at 10.30 A.M. and concluded at 3.00 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.

Shraddha
Shraddha
Company Secretary

Encl : As above



Annexure – I

Disclosure under Regulation 30 (1) read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

1. NAME(S) OF PARTIES WITH WHOM THE AGREEMENT IS ENTERED:

Pepe Jeans Europe B.V., a body corporate organised and existing under the laws of the Netherlands, and having its place of business at Dreef 32, 2012HS Haarlem, Amsterdam, the Netherlands (“Pepe Jeans”).

2. PURPOSE OF ENTERING INTO THE AGREEMENT:

To incorporate a joint venture company to carry out the business of manufacturing (including through third-parties on a job-work or contract manufacturing basis), sale and distribution of underwear and loungewear, including gym wear, track suits and sleepwear in India, Nepal, Bangladesh, Sri Lanka and Bhutan on a B2B basis using the trademarks of Pepe Jeans (“JVCO”).

3. SHAREHOLDING, IF ANY, IN THE ENTITY WITH WHOM THE AGREEMENT IS EXECUTED:

Nil. The Company does not hold any shares in Pepe Jeans.

4. SIGNIFICANT TERMS OF THE AGREEMENT:

Lock-in Period: The joint venture agreement locks-in the shareholding of the Company and Pepe Jeans for a period of 10 years.

Board Directors: The maximum number of the directors on the board of the JVCO shall be 5 (five). The board composition shall be as follows:

- a) Directors Nominated by the Company: 2 (two);
- b) Directors Nominated by Pepe Jeans: 2 (two); and
- c) 1 (one) independent director to be mutually nominated by the Company and Pepe Jeans.

Reserved Matters: Both Pepe Jeans and the Company have to vote in favour of any decision or action to be taken for certain matters including but not limited to matters requiring a special resolution of shareholders under the Companies Act, 2013,





(b) any change in the nature of the business of the JVCO; (c) establishment of subsidiaries, mergers, compromises, amalgamations, joint ventures etc.; and (d) alteration of the share capital of the JVCO.

Capital Call: In the event the board determines to issue further equity shares, the shareholders of the JVCO would have a right to subscribe to such issue of equity shares in the proportion of their shareholding in the JVCO.

5. WHETHER PARTIES ARE RELATED TO PROMOTER/PROMOTER GROUP/ GROUP COMPANIES IN ANY MANNER:

Pepe Jeans and Dollar are not related to the promoter/promoter group/ group of companies.

6. WHETHER THE TRANSACTION IS A RELATED PARTY TRANSACTIONS:

This transaction is not a related party transaction as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

7. DETAILS OF ISSUE PRICE AND CLASS OF SHARES ISSUED:

Pepe Jeans and the Company shall collectively invest INR 72 Crores by each subscribing to 36,00,000 (thirty six lakh) equity share of the JVCO having a face value of INR 10/- (Indian National Rupees Ten). The subscription shall be in tranches as per the requirements of the JVCO determined by the board of the JVCO.

8. ANY OTHER DISCLOSURES RELATED TO THE AGREEMENT:

N.A. There is no conflict of interest arising out of the joint venture agreement.





Annexure II

- 1. Type of securities proposed to be issued:** Equity Shares pari passu with the existing Equity shares in all respect including dividend.
- 2. Type of Issuance:** Preferential Allotment to a Company of Promoters' Group.
- 3. Total number of securities and total amount for securities proposed to be issued :** 25,00,000 – Equity Shares of Rs. 2/- each*. The total amount could not be ascertained since the issue price would be calculated as per SEBI ICDR, 2009 guidelines.

*The face value of the shares has been split from 1(one) equity shares of Rs.10/- each to 5(five) equity shares of Rs.2/- each as approved in the Annual General Meeting of the Company held on 8th August, 2017.

