



Annual Report 2015

.....*~* **Wisdom of the Upanishads** *~*.....



Upanishad means the inner or mystic teaching. The term Upanishad is derived from upa (near), ni (down) and s(h)ad (to sit), i.e., sitting down near. Groups of pupils sit near the teacher to learn from him the secret doctrine. In the quietude of the forest hermitages the Upanishad thinkers pondered on the problems of deepest concerns and communicated their knowledge to fit pupils near them. The Upanishads are sometimes referred to as Vedanta, variously interpreted to mean either the "last chapters, parts of the Veda" or "the object, the highest purpose of the Veda".

The Path Of Bhakti

At Dollar Industries we have long realized that the value and place of spirituality in the workplace have arisen because of the need for managers to behave more ethically in the world and to foster ethical decision-making in their workforces. Ethical decisions continue to impact the marketplace, yet decision makers are struggling to understand the place of spirituality at work and its implications for character development.

We have understood that there's more to life—and business—than profits alone. Money as the single bottom line is increasingly a thing of the past. Values and ethics are an urgent concern.

Aum

The Upanishads contain the first and most definitive explications of the divine syllable Aum, the cosmic vibration that underlies all existence. The mantra Aum Shanti Shanti.Shanti, translated as "the soundless sound, peace, peace, peace", is often found in the Upanishads. The path of bhakti or "Devotion to God" is foreshadowed in Upanishadic literature, and was later realized by texts such as the Bhagavad Gita.



Dollar Industries Ltd

Board of Directors

Sri Dindayal Gupta	Chairman
Mr. Vinod Kumar Gupta	Managing Director
Mr. Binay Kumar Gupta	Managing Director
Mr. Krishan Kumar Gupta	Wholetime Director
Mr. Bajranglal Gupta	Wholetime Director
Mr. Ashok Kumar Goel	Independent Director
Mr. Binay Kumar Agarwal	Independent Director
Mr. Pawan Kumar Agarwal	Independent Director
Ms. Deepshikha R Agarwal	Independent Director
Mr. Vinay Kumar Agarwal	Independent Director
Mr. Rajesh Kumar Bubna	Independent Director
Mr. S. Gopala Krishnan	Director-Administration
Ms. Shikha Agarwal	Company Secretary
Mr. Ram Niranjana Purohit	Chief Financial Officer

Main Bankers

State Bank of India, IndusInd Bank Ltd, ICICI Bank Ltd, Allahabad Bank

Auditors

M/s Amit Ved Garg & Co.

Chartered Accountants, 22, B.R.B. Basu Road, Kolkata - 700001

Registrar & Share Transfer Agents

Niche Technologies Pvt. Ltd.

71, B.R.B. Basu Road, Kolkata - 700001

Registered Office

Om Tower, 12th Floor, 32, J.L. Nehru Road, Kolkata - 700071

Manufacturing Facilities

Tirupur, Delhi, Ludhiana, Kolkata, Vedasandur, Perundurai

Branches

Tirupur | Delhi | Jaipur | Patna | Bhagalpur | Ranchi | Indore | Guwahati | Cuttack | Rudrapur | Vadodara
Mumbai | Nagpur | Bangalore | Hyderabad | Agra | Varanasi | Kanpur | Ludhiana | Rohtak | Raipur
Damtal | Jammu

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.....*Atman*.....

The word Atman means the immortal perfect Spirit of any living creature, all beings, including animals and trees. Atman is a central idea in all the Upanishads, and "Know your Atman" their thematic focus.

Sustainability – A Business Concept That Arises From The Soul



At Dollar Industries our understanding of sustainable growth and development includes a well-thought-out strategy that identifies potential long-term impacts or implications of actions that could have an eventual negative impact on business.

This systemic view of business means that your company will constantly reassess the long view of risks and rewards associated with doing business in the long run, including a careful ongoing review of potentially negative and unintended consequences of business decisions on individuals, societies, or the environment.

The Upanishads state that the inmost core of every person is not the body, nor the mind, nor the ego, but Atman – "Soul" or "Self". Atman is the spiritual essence in all creatures, their real innermost essential being. It is eternal, it is the essence, it is ageless. Atman is that which one is at the deepest level of one's existence. One that forms the bedrock of sustainable development.

Shri Dindayal Gupta,

Chairman

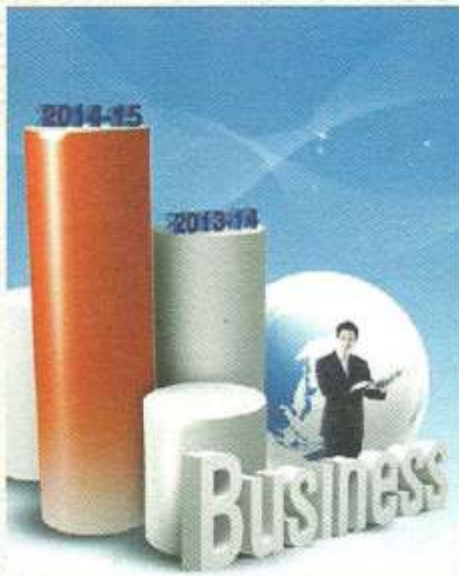


.....**Brahman**.....

Brahman is "the infinite Spirit Source and fabric and core and destiny of all existence, both manifested and unmanifested and the formless infinite substratum and from whom the universe has grown".
Brahman is the ultimate, both transcendent and immanent, the absolute infinite existence, the sum total of all that ever is, was, or shall be.

A New Strategic Horizon

At Dollar Industries we have replaced the annual top-down planning ritual, based on macroeconomic forecasts, with more sophisticated approaches. We crunch vast amounts of consumer data, hold planning sessions frequently, and use techniques such as competency modelling and real-options analysis to develop strategy. At the same time we understand that contemporary strategic-planning processes alone don't help enterprises cope with all the problems they face.



However, when combined with key spiritual values such as integrity, honesty, accountability, quality, cooperation, service, intuition, trustworthiness, respect, justice and service, we have solutions that can cope better with the larger strategic issues.

And the results show. Dollar Industries Limited registered a turnover of ₹ 731 crore for FY 2014 - 15 as against ₹ 690 crore during the corresponding period of FY 2013 - 14. As much as 9% of our throughput was earmarked for exports. Monumental steps in the new strategic horizon that lies ahead.



..... Maya

In the Upanishads, Māyā is the perceived changing reality and it co-exists with Brahman which is the hidden true reality. Maya, or "illusion", is an important idea in the Upanishads, because the texts assert that in the human pursuit of blissful and liberating Self-knowledge, it is Maya which obscures, confuses and distracts an individual.

Pushing The Boundaries

During the year under review Dollar Industries witnessed the launch of a range of exciting new products. Specifically:

Brand Bigboss: BB Gym Vests, Bigboss Glo Brief, Bigboss Trendy Micro Modal Trunk

Brand Missy: Chic Casual leg wear (Churidar, Ankle Length and Capri), Bare basic (Camisole and Panties), Missy Outer wear (Crew Neck, V-Neck and Racer Back Tees)

Brand Force: Force Go Wear and Force Nxt collection

Brand Ultra Thermal: Ultra Premium Thermals

Notably, Dollar is the first Indian manufacturer to introduce 'micro modal' fabric in men's innerwear. The entry of Brand Bigboss into the activewear segment and Force NXT, a complete premium range of menswear marks the ambitious and daunting task of extending upwards what was only till yesterday a mass brand.

Some people say it is an audacious task. We believe it's possible because of the belief we have in our products. The environment no doubt is challenging. In many ways it is like Maya, the perceived changing reality. But like Brahman, the hidden true reality, the strength of our conviction is what continues to drive us forward.





.....**Moksha**.....

In Indian religions and Indian philosophy, moksha , also called vimoksha, vimukti and mukti, means emancipation, liberation or release. In the soteriological and eschatological sense, it connotes freedom from samsara, the cycle of death and rebirth. In the epistemological and psychological sense, moksha connotes freedom, self-realization and self-knowledge.

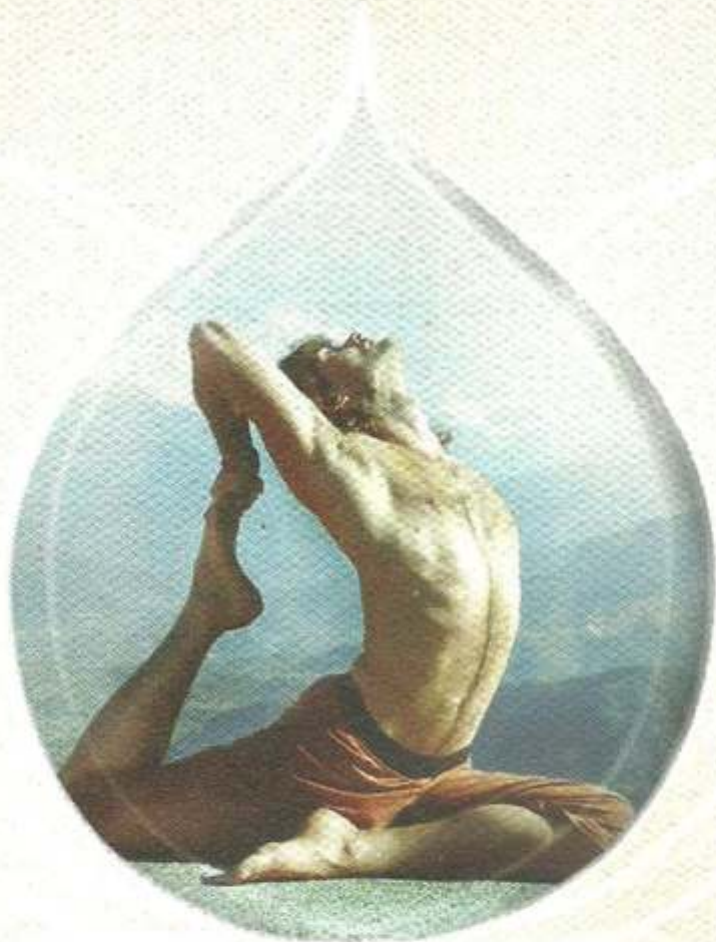
Freedom To Think Big

Dollar Industries has launched its state-of-art New Processing division in SIPCOT, Perundurai, near Tirupur. This factory is equipped with the Latest Processing Technology with Sclavos and MCS Dyeing Machines and the best-in-class Finishing Range like Bianco Padder, Strahm Padder, Strahm Dryer, Monfong's Stenter and Lafer Compacting Machines to produce finished raw material dyed in any possible colour.



It has got its production capacity of about 13.5 tons a day having 6 HPHT (High Pressure High Temperature) machines installed. This factory is maintaining Zero Liquid Discharge and comprises an RO capacity to the tune of 10 Lakh litres enhancing purification of the dyeing waste. With this versatile technology Dollar enters into a new era of its Knit operations which few others can match.

It is not just an entry into a new technological genre but for us it is akin to a sense of liberation of our hidden capabilities. A Moksha of sorts.



.....**Shaucha**.....

Shaucha literally means purity, cleanliness and clearness. It refers to purity of mind, speech and body.

Saucha is one of the Niyamas of Yoga. It is discussed in many ancient Indian texts such as the Mahabharata and Patanjali's Yoga Sutra. It is a virtue in Hinduism and Jainism.

The Purity of Quality

The terms “quality assurance” and “quality control” are often used interchangeably to refer to ways of ensuring the quality of a service or product. For us at Dollar Industries, they have different meanings.

Quality Assurance to us are the planned and systematic activities implemented in a quality system so that quality requirements for a product or service will be fulfilled.

Quality Control on the other hand are the observation techniques and activities used to fulfill requirements for quality.

The acquisition of the 9001:2008 ISO certification was not simply a quality assurance or quality control initiative alone. It was a testament to the purity of quality. A level of purity and commitment that is beautifully captured through the essence of Shaucha.

That is because Shaucha is a concept that refers not just to purity in deeds, words and thoughts; it includes outer purity of body as well as inner purity of mind. The concept of Shaucha is synonymous with Shudhi. It is the ultimate level of Shudhi that we are aiming for in each and every product that we make.





Arjava

Arjava means straightness, sincerity and harmony in one's thought, words and actions towards oneself and towards others. It is explained in ancient Indian texts as "self-restraint from hypocrisy", and "the absence of hypocrisy". It is included as one of several ethical virtuous restraints in an individual's path to spirituality.

The Sincerity Of Purpose

At Dollar Industries we believe that the growth of an organisation is inextricably associated with the development of its workforce. And that this development must be viewed as the total system interrelated and interacting with other systems at work: production, finance, and marketing. Our focus has always been on enabling people to self-actualise through a systematic approach by which their existing talents are further developed. Sincerity, empathy and true human connections have formed the bedrock of our HRD strategy. It is no surprise therefore that transparency, performance-based behaviour and egalitarian work culture has fostered employee development at all levels in our organization.

Transparency that has been inspired by the ancient concept of Arjava. A form of honesty and purity in a person, and an essential virtue so that one may treat everyone equally, whether that other is one's child, wife, relative, friend, a stranger, someone hostile or oneself without any discrimination.





.....**Shruti**.....

The Sanskrit word Shruti has multiple meanings depending on context. It means "hearing, listening", a call to "listen to a speech", any form of communication that is aggregate of sounds (news, report, rumour, noise, hearsay). The word is also found in ancient geometry texts of India, where it means "the diagonal of a tetragon or hypotenuse of a triangle", and is a synonym of karna

Communication Is Everything

Effective communication has played a pivotal role in taking brand Dollar to where it is today. At Dollar Industries we have always believed that communication tools work better if they work together in harmony rather than in isolation. Their sum is greater than their parts – provided they speak consistently with one voice all the time, every time. Some of the highlights of our marketing initiatives during the year:



- 360° campaign for Bigboss Gym Vest with digital promotion through online campaign and contest titled GymKaKing 2015.
- A comprehensive focus for Missy through multiple initiatives like new logo, packaging overhaul, powerful OOH and cutting edge Retail branding.
- Integrated Marketing Communication for Dollar ultra thermals including New TVC featuring famous TV star Manish Paul.
- Greater engagement on the digital platform.
- PR stories on branding initiatives.

In the context of Indian music, Shruti is considered the smallest interval of pitch that the human ear can detect. Small yet perceptible, quite like the many initiatives Dollar Industries has been taking. Creating shareholder value and a solid foundation for the brand to grow from strength to strength.



Notice

NOTICE is hereby given that **Annual General Meeting of M/S. Dollar Industries Limited** will be held at the Registered office of the Company at 'Om Tower', 32, J.L. Nehru Road, 12th Floor, Kolkata – 700 071 on Wednesday, the 30th day of Sept', 2015 at 11.30A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2015, Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Bajrang Lal Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company until the conclusion of the next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, the appointment of M/s Amit Ved Garg & Co., Chartered Accountants (Registration No. 325121E), as the Statutory Auditors of the Company, be and is hereby ratified to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and the Board of Directors be and is hereby authorized to fix their remuneration."

SPECIAL BUSINESS :

4. APPOINTMENT OF MR. VINAY KR. AGARWAL AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

" RESOLVED THAT, pursuant to Section 149, 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vinay Kumar Agarwal (holding DIN 00149999), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years upto 30th March, 2020 and shall not be liable to retire by rotation."

5. APPOINTMENT OF MRS. DEEPSHIKHA RAKESH AGARWAL AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 149, 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,



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2014, Mrs. Deepshikha Rakesh Agarwal (holding DIN 07143252), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years upto 30th March, 2020 and shall not be liable to retire by rotation.”

6. APPOINTMENT OF MR. RAJESH KUMAR BUBNA AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT**, pursuant to Section 149, 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rajesh Kumar Bubna (holding DIN 00468038), be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years upto 13th August, 2020 and shall not be liable to retire by rotation.”

7. APPOINTMENT OF MR. GOPALAKRISHNAN SARANKAPANI AS A DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“ **RESOLVED THAT** pursuant to Section 152, 160 and 161 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. **Gopalakrishnan Sarankapani** (holding DIN 07262351), be and is hereby appointed as Director of the Company.”

8. APPOINTMENT OF MR. GOPALAKRISHNAN SARANKAPANI AS A DIRECTOR-ADMINISTRATIVE

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“ **RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. **Gopalakrishnan Sarankapani** (holding DIN 07262351), as a Director-Administrative of the Company and also designated as Key Managerial Personnel (KMP) for a period of 5 (Five) years with effect from 14th August, 2015 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board), with liberty to the Board to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. **Gopalakrishnan Sarankapani**, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. APPROVAL OF REMUNERATION OF COST AUDITOR

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Debabrota Banerjee & Associates, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
32, J. L. Nehru Road
Kolkata – 700 071

Date: 14.08.2015

By Order of the Board of Directors
For Dollar Industries Limited

sd/-
Shikha Agarwal
Company Secretary



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NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Proxies to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
3. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
4. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
5. The Register of Members and Transfer Books of the Company will be closed from 24.9.2015 to 30.9.2015 (both days inclusive) for the AGM and for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
6. There is no un-paid or un-claimed dividend for any of the dividend declared in the earlier years.
7. Members holding shares in physical form are requested to intimate, indicating their respective folio number, the change of their addresses, the change of Bank Accounts etc. to M/s Niche Technologies Pvt. Ltd., D511, Bagri Market, 71, B.R.B. Basu Road, Kolkata – 700 001, the Registrar and Transfer Agents of the Company, while members holding shares in electronic form may write to their respective Depository Participant for immediate updation, so as to enable the Company to dispatch dividend warrants to the correct address.
8. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
9. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Annual Reports, Notices and other communications via email. All the physical shareholders who**



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have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.

12. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
14. All Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all the working days during business hours upto the date of meeting.
15. Voting Through Electronic Means
 - I) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through-voting, a Member shall not be allowed to change it subsequently.
 - II) **The instructions for shareholders voting electronically are as under:**
 - (I) The voting period begins on September 27, 2015 at 10.00 A.M. and ends on September 29, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID



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- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> ● Please Enter the DOB or Bank Account Number in order to Login. ● If both the details are not recorded with the depository or company then please enter the member ID /Folio Number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also



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used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "Dollar Industries Ltd." on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or before 29.9.2015 upto 5.00 p.m. without which the vote shall not be treated as valid.
 17. **The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.**
 18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on **21st August, 2015.**
 19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2015 are requested to send the written / email communication to the Company at investors@dollarinternational.com and to the RTA at nichetechpl@nichetechpl.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 20. **The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.**
 21. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
 22. **However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.**
 23. **Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll)**



Notice

of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.

24. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
25. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dollarinternational.com and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The Calcutta Stock Exchange Limited & Jaipur Stock Exchange Limited, where the shares of the Company are listed.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 4 to 8 of the accompanying Notice dated 14th August, 2015 :

Item No.4 & 5-

The Board, at its meeting held on 31st March, 2015 has appointed Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal as Additional Directors (designated as Independent Directors) of the Company w.e.f. 31st March, 2015, pursuant to Section 149, 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per the provisions of the Act, they would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as Directors of the Company by the Shareholders. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, from members along with a deposit of prescribed sum of money, proposing the candidature of Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal for the office of Independent Directors, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors and they are independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal as Independent Directors, for the approval by the shareholders of the Company up to March 30, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. Further, they shall not be liable to retire by rotation.

Copies of the draft letters of appointment of Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal as Independent Directors setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal, no Director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution.

The Board recommends the Ordinary resolution set forth in Item no. 4 & 5 of the Notice, for the approval by the shareholders of the Company.

Item No.6-

The Board, at its meeting held on 14th August, 2015 has appointed Mr. Rajesh Kumar Bubna as an Additional Director (designated as Independent Director) of the Company w.e.f. 14th August, 2015, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, he would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Rajesh Kumar Bubna for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

In the opinion of the Board, Mr. Rajesh Kumar Bubna fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and he is independent of the management.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajesh Kumar Bubna as an Independent Director, for the approval by the shareholders of the Company up to the AGM of the Company to be held in the year 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. Further, he shall not be liable to retire by rotation.

Copy of the draft letter of appointment of Mr. Rajesh Kumar Bubna as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Mr. Rajesh Kumar Bubna, no Director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution.

The Board recommends the Ordinary resolution set forth in Item no. 6 of the Notice, for the approval by the shareholders of the Company.

Item No.7 & 8-

The Board, at its meeting held on 14th August, 2015, on recommendation of Nomination and Remuneration Committee has appointed Mr. Gopalakrishnan Sarankapani as an Additional Director of the Company, who will hold office up to the date of the ensuing Annual General Meeting as provided under section 161 of the Companies Act, 2013. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of prescribed sum of money, proposing the candidature of Mr. Gopalakrishnan Sarankapani for the office of Directors of the Company who shall be liable to retire by rotation.

The Board in the aforesaid meeting has also appointed Mr. Sarankapani as a Director – Administrative of the Company and also designated him as Key Managerial Personnel (KMP) for a period of 5 (five) years commencing from 14th August, 2015 on the following remuneration, perquisites and other terms & conditions as recommended by the Nomination and Remuneration Committee, subject to provisions of section 196, 197, 198 and schedule V of the Companies Act, 2013 V read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) and the same requires shareholders' approval.

The remuneration and other terms & conditions payable to Mr. Gopalakrishnan Sarankapani are set out as below:

- **Salary :** Rs. 25,000/- per month and revision / increment as may be recommended by Remuneration Committee and approved by the Board from time to time and permissible under Schedule V of the Companies Act, 2013.

Other Terms :

- i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.
- ii. He shall be entitled to reimbursement of travelling, entertainment and all other expenses actually and



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.

- iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his respective capacities.
- iv. Mr. Gopalakrishnan Sarankapani, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors of any Committee thereof.
- v. Either party may terminate the agreement by giving 3 (Three) months notice in writing or remuneration in lieu thereof without showing any reason.
- vi. **Minimum Remuneration:** In the absence of inadequacy of profit of the Company in any financial, Mr. Gopalakrishnan Sarankapani will be entitled to receive such remuneration as is permissible under Section 197 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

None of the Directors, Key Managerial Personnel(s) and their relatives except Mr. Gopalakrishnan Sarankapani are in any way financially or otherwise deemed to be concerned or interested in the above resolution.

The Board recommends the Ordinary resolution set forth in Item no. 7 & 8 of the Notice, for the approval by the shareholders of the Company.

Pursuant to Section 190 of the Companies Act, 2013, the copy of the letter of appointment issued to Mr. Gopalakrishnan Sarankapani, Director-Administrative is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

Item No. 9 -

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Debobrota Banerjee & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 1,50,000/- as his Audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2014, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors of the Company or any key managerial personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

The Board of Directors recommends the resolution set out in Item No. 9 of the accompanying notice for the approval of the members.



ANNEXURE TO NOTICE OF AGM

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting (In pursuance to Clause 49 of the Listing Agreement)

Name of Director	Date of Birth	Date of Appointment	Expertise in specific Functional areas	Qualification	List of other Companies in which Directorships held as on 31 st March, 2015*	Chairman/ Member of the Committee of the Board of other Companies in which he is a Director as on 31 st March, 2015
Mr. Bajrang Lal Gupta	19/09/1972	10/01/2005	He has about one decade of experience in technical aspect of production, quality control, purchase management and export.	Technical Graduate from IIT	NIL	NIL
Mr. Vinay Kumar Agarwal	14/10/1965	31/03/2015	Audit & Taxation.	Chartered Accountant	NIL	NIL
Mrs. Deepshikha Rakesh Agarwal	13/07/1977	31/03/2015	Finance & Banking.	B.Com (Hons.)	NIL	NIL
Mr. Rajesh Kumar Bubna	14/05/1954	14/08/2015	Audit, Taxation, Financial planning, etc.	Chartered Accountant	NIL	NIL
Mr. Gopelakrishnan Sarankapani	23/04/1965	14/08/2015	Administration & Marketing	B. Com	NIL	NIL

* Excluding Private Limited Companies and Companies registered under Section 8 of the Companies Act, 2013.



Directors' Report To The Members

Your Directors hereby present the Annual Report and the Audited Accounts for the year ended 31st March, 2015.

	(₹ in lac)	
FINANCIAL RESULTS :	2014-15	2013-14
Sales	72410.57	68892.61
Other Income	645.18	335.22
Profit before interest, depreciation & taxation	6007.51	4354.73
Less : Interest	1793.22	1410.78
Depreciation	1136.78	884.51
Profit Before Tax	3077.51	2059.44
Less : Provision for Tax	1132.84	687.49
Profit After Tax	1944.68	1371.95
Add : Balance brought forward from previous year	5670.96	4434.03
Less : Proposed Dividend (Including Dividend Distribution Tax)	NIL	135.02
Adjustment relating to fixed assets	1.53	NIL
Balance carried to Balance Sheet	7614.09	5670.96
	=====	=====

CURRENT OPERATIONS

During the financial year, your Company has reported an increase of 5.90% in turnover and an increase of 41.74% in the net profit compared to the previous financial year despite tough economic conditions. The Company designs the products keeping in view the needs and preferences of its customers with regard to design, quality and comfort and the results of the same is visible in increased sales and profits of the Company. Accordingly, the management of the Company expects to continue with good volume of growth in coming years.

DIVIDEND

Keeping in view the additional requirements of funds for working capital requirements & other business operations the Board did not recommend any Dividend for the year 2014-15.

ISSUE OF SHARES

The Company has not issued any shares during the financial year under review.



Directors' Report To The Members

EXPANSION OF ACTIVITIES

The processing unit in Tamilnadu is commissioned successfully and commercial production has started during August, 2014. For this year total 154328 kg of fabric has been processed.

The Company's plan to increase in the capacity of its existing spinning mill by adding 6000 spindles to increase its yarn production from 9.23 ton to 11.73 ton per day has been implemented successfully and commercial production has already been started.

The Company is planning to establish stitching unit for manufacture of high quality garments in Kolkata is in advance stage.

CORPORATE GOVERNANCE

Your Company has practiced sound Corporate Governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance. Your Company has complied with the requirements of revised Clause 49 of the Listing Agreement as issued by Securities and Exchange Board of India and as amended from time to time. Your Company has given its deliberations to provide all the information in the Directors Report and the Corporate Governance Report as per the requirements of Companies Act, 2013 and the Listing Agreement entered by the Company with the Stock Exchanges, as a matter of prudence and good governance.

A Report on Corporate Governance along with a certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary regarding compliance of conditions of Corporate Governance and certification by CEO&CFO are given in Annexure – B, C, F.

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

A report on Management Discussion & Analysis is given as annexure C to this report.

DEPOSITS

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

DIRECTORS & KEY MANAGERIAL PERSONNEL

i) Appointments:

- A. Mr. Vinay Kumar Agarwal (DIN 00149999) has been appointed as an Additional Director (Non Executive-Independent Director) of the Company with effect from 31st March, 2015 pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions of the said Act and as per the requirements of clause 49 of the Listing agreement. He has provided declaration of his independence as per Section 149(6) of the Companies Act, 2013.



Directors' Report To The Members

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules made thereunder, the aforesaid Director would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as a Director of the Company by the Shareholders. Amongst other terms, Mr. Vinay Kumar Agarwal, when confirmed by the Shareholders would no longer be required to retire by rotation in view of Section 149(13) of the Companies Act, 2013 and can hold the office for a consecutive period of five years as per Section 149(10) of the said Act and hence his appointment has been proposed accordingly.

- B. Mrs. Deepshikha Rakesh Agarwal (DIN 07143252) has been appointed as an Additional Director (Non Executive-Independent Director) of the Company with effect from 31st March, 2015 pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions of the said Act and as per the requirements of clause 49 of the Listing agreement. She has provided declaration of her independence as per Section-149(6) of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules made thereunder, the aforesaid Director would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as a Director of the Company by the Shareholders. Amongst other terms, Mrs. Deepshikha Rakesh Agarwal, when confirmed by the Shareholders would no longer be required to retire by rotation in view of Section 149(13) of the Companies Act, 2013 and can hold the office for a consecutive period of five years as per Section 149(10) of the said Act and hence her appointment has been proposed accordingly.

- C. Mr. Rajesh Kumar Bubna (DIN 00468038) has been appointed as an Additional Director (Non-Executive Independent Director) of the Company with effect from 14th August, 2015 pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions of the said Act and as per the requirements of clause 49 of the Listing agreement. He has provided declaration of his independence as per Section 149(6) of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules made thereunder, the aforesaid Director would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as a Director of the Company by the Shareholders. Amongst other terms, Mr. Rajesh Kumar Bubna, when confirmed by the Shareholders would no longer be required to retire by rotation in view of Section 149(13) of the Companies Act, 2013 and can hold the office for a consecutive period of five years as per Section 149(10) of the said Act and hence his appointment has been proposed accordingly.

- D. Mr. Gopalakrishnan Sarankapani has been appointed as a Director-Administrative of the Company for a period of 5 years with effect from 14th August, 2015 pursuant to Section 161, 196, 197, 198 and Schedule V of the Companies Act, 2013 and other applicable provisions of the said Act.



Directors' Report To The Members

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules made thereunder, the aforesaid Director would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless appointed as a Director of the Company by the Shareholders. Hence his appointment has been proposed accordingly.

ii) Retirement by Rotation:

Pursuant to the provisions of Section 152(6) and other applicable provisions, of the Companies Act, 2013 Mr. Bajrang Lal Gupta (DIN 01783906), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

iii) Appointment of Wholetime- Key Managerial Personnel (KMP) :

Pursuant to the provisions of Section 203 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 8(5)(iii) of Companies (Accounts) Rules, 2014 the Board has appointed the following personnel as the designated Whole time Key Managerial Personnel of the Company within the meaning of the said section :

- a) Mr. Vinod Kumar Gupta - Managing Director.
- b) Mr. R.N. Purohit – Chief Financial Officer.
- c) Ms. Shikha Agarwal – Company Secretary & Compliance Officer.

No KMP has resigned during the year. However, Mr. Adinath Banerjee, Company Secretary and KMP by virtue of Section 204 of the Companies Act, 2013 had expired on 1st August, 2014 and accordingly ceased to be KMP.

None of the Directors of the Company as mentioned in item nos (i), (ii) & (iii) are disqualified as per section 164(2) of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1) & 149(6) of the Companies Act, 2013, as applicable.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3)(c) & 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;
2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the Profit of the Company for the year ended on 31st March, 2015 ;
3. Proper and sufficient care has been taken, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;



Directors' Report To The Members

4. The annual accounts have been prepared on a going concern basis;
5. The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating affectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to section 135 of the Companies Act, 2013 and the relevant Rules, the Board has constituted the CSR Committee under the Chairmanship of Shri Din Dayal Gupta. The other members of the CSR Committee are Mr. Vinod Kumar Gupta & Mr. Binay Kumar Agarwal. Other details of the Committee is mentioned in the Corporate Governance Report attached as Annexure to this Board's Report and the CSR activities are mentioned in the 'Annual Report on CSR Activities' enclosed as **Annexure G** to this Report.

AUDITORS AND THEIR REPORTS

(i) Statutory Auditor:

The Statutory Auditor M/s. Amit Ved Garg & Co., Chartered Accountants, holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2016-17, subject to ratification by the shareholders in every AGM. Accordingly, the Board on recommendation of Audit committee has proposed for ratification of their appointment in the office of Statutory Auditors of the Company for the financial year 2015-16.

The Notes to Accounts, as referred in the Auditors Report are self-explanatory and hence does not call for any further explanation.

(ii) Cost Auditor:

Pursuant to section 148 of the Companies Act, 2013, the Board of Directors on recommendation of the Audit Committee had re appointed M/s. Debobrota Banerjee & Associates (Registration No. 102336), Cost Accountants, as the Cost Auditors of the Company for the financial year 2015-16. The Company has received consent and confirmation of eligibility for their re appointment as the Cost Auditors of the Company for the year 2015-16.

(iii) Secretarial Auditor:

The Board has appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the year 2014-15 under the provisions of section 204 of the Companies Act, 2013. The report of the Secretarial Auditor is enclosed as **Annexure H - MR-3** to this Board's Report, which is self-explanatory and hence do not call for any further explanation.

PERSONNEL

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read



Directors' Report To The Members

with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been set out as Annexure - I to this Report, attached hereto.

LISTING OF SECURITIES IN STOCK EXCHANGES

The shares of the Company are listed at The Calcutta Stock Exchange Ltd. and Jaipur Stock Exchange Ltd. The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company has paid Listing Fees to both the Stock Exchanges and the depositories. Jaipur Stock Exchange has since been de-recognised by SEBI vide its order passed on 24th March, 2015. Accordingly, it is deemed that the shares of the Company is listed only on Calcutta Stock Exchange Limited.

CODE OF CONDUCT

The Code of Conduct for Directors, KMPs and Senior Executive of the Company is already in force and the same has been placed on the Company's website: www.dollarinternational.com

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, your Company has already adopted the Code of Conduct for prevention of Insider Trading and the same is also placed on the Company's website: www.dollarinternational.com. Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company at their meeting held on 30th May, 2015 have approved and adopted the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

DISCLOSURES AS PER APPLICABLE ACT AND LISTING AGREEMENT:

i) Related Party Transactions:

All transaction entered with related parties during the f.y. 2014-15 were on arm's length basis and were in the ordinary course of business and provisions of Section 188(1) are not attracted. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 and the listing agreement which may have potential conflict of interest with the Company at large. Accordingly, disclosure in Form AOC 2 is not required.

The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of Directors were taken wherever required in accordance with the Policy.

ii) Number of Board Meetings:

The Board of Directors met 17 (Seventeen) times in the year 2014-15. The Details of the Board meeting and attendance of the Directors are provided in the Corporate Governance Report, attached as Annexure to this Board's Report.



Directors' Report To The Members

iii) Composition of Audit Committee:

The Board has constituted the Audit Committee under the Chairmanship of Mr. Pawan Kumar Agarwal. Complete details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

iv) Extracts of Annual Return:

The details forming part of the extract of the Annual Return as provided under section 92(3) of the Companies Act, 2013 is enclosed as Annexure J-MGT-9.

v) Risk Analysis:

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

vi) Internal Financial Control :

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

vii) Loans, Guarantees and Investments:

During the year under review, your Company has invested and deployed its surplus funds in Securities which is within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose.

viii) Post Balance Sheet events:

There is no material changes in commitments affecting the financial position of the Company occurred since the end of the financial year 2014-15.

ix) Subsidiaries, Associates or Joint Ventures:

Your Company does not have any subsidiaries, associates or joint ventures, during the year under review.

x) Evaluation of the Board's Performance:

During the year under review, the Board, in compliance with the Companies Act, 2013 and Clause 49 of the Listing Agreement, has adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgments, safeguarding of minority shareholders interest etc.



Directors' Report To The Members

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their separate meeting.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

xi) **Nomination, Remuneration and Evaluation Policy:**

The Company on recommendation of its Nomination & Remuneration Committee has laid down a Nomination, Remuneration and Evaluation Policy, in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and the Listing Agreement with the stock exchanges (as amended from time to time). This Policy is formulated to provide a framework and set standards in relation to the followings and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

- a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
- b. Remuneration payable to the Directors, KMPs and Senior Management Executives.
- c. Evaluation of the performance of the Directors.
- d. Criteria for determining qualifications, positive attributes and independence of a Director.

xii) **Vigil Mechanism (Whistle Blower Policy):**

Your Company has formulated a Whistle Blower Policy and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism have been uploaded on the Company's website: www.dollarinternational.com and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

INDUSTRIAL RELATIONS

The industrial relation during the year 2014-15 had been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to Conservation of energy, Research & Development, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are given in the **Annexure – A** as attached hereto and forming part of this Report.



Directors' Report To The Members

SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE

There have been no significant & material orders passed by regulator / courts / tribunals impacting going concern status and Companies operations in future.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

Registered Office :

32, J. L. Nehru Road
Kolkata - 700 071

Date: 14.08.2015

By Order of the Board of Directors

For Dollar Industries Limited

sd/-
Din Dayal Gupta
Chairman
(DIN: 00885582)



Annexure 'A' To The Directors' Report

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

A) Conservation of Energy -

(i) Steps taken or impact on conservation of energy

The Company is fully utilizing the power units generated in its own windmills. However, the manufacturing process of the products of the Company is not power intensive except its spinning and elastic divisions. The Company always put its endeavors to save energy, wherever possible.

(ii) Steps taken by the Company for utilizing alternate sources of energy

The Company's all the 4 wind mills are fully operational during this year.

(iii) Capital investment on energy conservation equipments

Not ascertainable.

B) Technology Absorption -

(i) Efforts made towards technology absorption : N.A.

(ii) Benefits derived like product improvement, cost reduction : N.A.
product development or import substitution.

(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	}	
	a) Details of technology imported	}	N.A.
	b) Year of import	}	
	c) Whether the technology been fully absorbed	}	
	d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: and	}	

(iv) the expenditure incurred on Research and Development

The Company itself is not carrying out any R & D. However, the Hosiery Research Association has undertaken such activities.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign exchange earned in terms of actual cash inflows during the year and the Foreign exchange outgo during the year in terms of actual outflows is as follow –



Annexure 'A' To The Directors' Report

	2014-15 (Rs.in lacs)	2013-14 (Rs.in lacs)
Total Foreign Exchange Used and Earned :		
Earned (F.O.B.)	5709.00	5889.00
Used	2953.00	2214.00

Registered Office :

32, J. L. Nehru Road
Kolkata - 700 071

Date: 14th August, 2015

By Order of the Board of Directors

For Dollar Industries Limited

Din Dayal Gupta
Chairman
(DIN: 00885582)



Annexure 'B' To The Directors' Report

CORPORATE GOVERNANCE

The Company in terms of Clause 49 of the Listing Agreement with the Stock Exchanges the Company has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

BOARD OF DIRECTORS

a) The composition and category of Directors :

Category	Name of the Directors
Non – Executive Director - Promoter - Chairman	Mr. Din Dayal Gupta
Executive – Managing Director- Promoter	Mr. Vinod Kumar Gupta
Executive – Whole Time Director- Promoter	Mr. Bajrang Lal Gupta
Executive – Managing Director- Promoter	Mr. Binay Kumar Gupta
Executive – Whole Time Director- Promoter	Mr. Krishan Kumar Gupta
Executive – Whole Time Director-Non- Promoter	Mr. Gopalakrishnan Sarankapani#
Non – Executive Director – Independent	Mr. Pawan Kumar Agarwal
Non – Executive Director – Independent	Mr. Ashok Kumar Goel
Non – Executive Director – Independent	Mr. Binay Kumar Agarwal
Non – Executive Director – Independent	Mr. Vinay Kumar Agarwal*
Non – Executive Director – Independent	Mrs. Deepshikha Rakesh Agarwal*
Non – Executive Director – Independent	Mr. Rajesh Kumar Bubna#

*Mr. Vinay Kumar Agarwal and Mrs. Deepshikha Rakesh Agarwal were appointed at the office of the Board of Directors of the Company w.e.f. 31.03.2015.

Mr. Gopalakrishnan Sarankapani and Mr. Rajesh Kumar Bubna were appointed at the office of the Board of Directors of the Company w.e.f. 14.08.2015.

The appointment of all the Independent Directors who were in the Company at the time of Commencement of the new Companies Act, 2013, has been confirmed by the shareholders in the previous Annual General Meeting of the Company held on 29th September, 2014 for a term of consecutive five years i.e upto 31st March, 2019 and they shall not be liable to retire by rotation. They meet all the criteria's as provided in Companies Act, 2013 and Clause 49 of the Listing Agreement. The appointment letters issued to every Independent Directors sets out their roles, responsibilities, fiduciary duties in the Company and the expectation of the Board from them along with other terms of their appointment.

They have taken active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The Company in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, has taken initiatives to familiarize its Independent Directors (IDs) with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs posted on the website of the Company: www.dollarinternational.com



Annexure 'B' To The Directors' Report

The Board has carried out performance evaluation of Independent Directors and recommended to continue the term of their appointment.

- b) Attendance of each Director at the Annual General Meeting and Number of other Directorship and Chairmanship/ Membership of Committee of each Director in various Companies :

Name of the Director	Attendance Particulars		Number of other Directorship and Committee membership/Chairmanship		
	Board Meetings	Last AGM	Other Directorship*	Committee Membership	Committee Chairmanship
Mr. Din Dayal Gupta	14	Present	-	2	1
Mr. Vinod Kumar Gupta	16	Present	1	3	1
Mr. Bajrang Lal Gupta	6	Present	-	1	1
Mr. Binay Kumar Gupta	7	Present	-	-	-
Mr. Krishan Kumar Gupta	16	Present	-	1	-
Mr. Pawan Kumar Agarwal	9	Present	-	3	1
Mr. Ashok Kumar Goel	10	Present	-	2	1
Mr. Binay Kumar Agarwal	10	Present	3	3	-
Mr. Vinay Kumar Agarwal*	1	-	-	-	-
Mrs. Deepshikha Rakesh Agarwal*	1	-	-	-	-

(*) Excludes Directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

*Appointed w.e.f. 31.03.2015.

During the year 2014-15, 17 (Seventeen) Board meetings were held on 10.4.2014, 14.5.2014, 30.5.2014, 23.7.2014, 6.8.2014, 14.8.2014, 29.9.2014, 10.10.2014, 14.11.2014, 26.11.2014, 28.11.2014, 14.2.2015, 22.2.2015, 25.2.2015, 9.3.2015, 12.3.2015 and 31.3.2015. The gap between any two consecutive meetings did not exceed one hundred and twenty days in terms of the Listing Agreement with the Stock Exchange.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, the Company has facilitated holding of a separate meeting of the Independent Directors, which held on 14th February, 2015, and inter alia has reviewed :-

- the performance of non-independent Directors and the Board as a whole ;
- the performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors ; and
- assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



Annexure 'B' To The Directors' Report

The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

CODE OF CONDUCT :

The Company has framed Code of Conduct for all the Board Members, Key Managerial Personnel and other Senior Executives of the Company who have affirmed compliance with the same as on 31st March, 2015. Duties of the Independent Directors have suitably been incorporated in the code. The Code is displayed on the Company's website: www.dollarinternational.com. A declaration signed by the CEO is annexed as Annexure 'E'.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 (as amended), the Board has approved the 'Code of Conduct for prevention of Insider Trading' and entrusted the Audit Committee to monitor the compliance of the code. The Board at its meeting held on 30th May, 2015 has approved and adopted the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

WHISTLE BLOWER (VIGIL MECHANISM) POLICY :

As per the requirements of the Companies Act, 2013 and the revised Clause 49 of the Listing agreement, the Company had established a mechanism for employees to report concerns for unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics. It also provides for adequate safeguards against the victimization of employees who avail the said mechanism. This policy also allows the direct access to the Chairperson of the Audit Committee. The Audit Committee is committed to ensure the flawless work environment by providing a platform to report any suspected or confirmed incident of fraud/ misconduct.

AUDIT COMMITTEE :

The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board. Mr. Pawan Kumar Agarwal is the Chairman of the Committee. All the members of the Committee are financially literate.

The scope of the audit committee, inter alia, includes:

- a) Review of the Company's financial reporting process, the financial statements and financial/risk management policies ;
- b) Review of the adequacy of the internal control systems and finance of the internal audit team ;
- c) Discussions with the management and the external auditors, the audit plan for the financial year and joint post-audit and review of the same.
- d) Recommendation for appointment, remuneration & terms of Appointment of Auditors, etc.

During the period under review 4 (Four) Audit Committee meetings were held on 30.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015. The composition of the Audit Committee and attendance of its meetings are given below:

Annexure 'B' To The Directors' Report

Constitution	No. of Meetings held	Attended
Mr. Pawan Kumar Agarwal - Non-Executive - Independent -Chairman	4	4
Mr. Vinod Kumar Gupta - Executive - Promoter	4	4
Mr. Binay Kumar Agarwal - Non-Executive - Independent	4	4

Mr. Adinath Banerjee, Company Secretary was the Secretary of the Committee till 1st August, 2014.

Ms. Shikha Agarwal, Company Secretary of the Company, is the Secretary of the Committee w.e.f 1st December, 2014.

The Audit Committee meetings are usually held at Company's Registered Office and attended by members of the Committee, other Accounts Heads and Unit Heads. Representative of the Statutory Auditors are also invited to the same as required.

TERMS OF REFERENCE :

The present terms of reference / scope and function of the Audit Committee are as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

Annexure 'B' To The Directors' Report

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Examining the financial statement and the auditor's report thereon;
21. Monitoring the end use of funds raised through public offers and related matters;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
23. To review -
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
 - Internal audit reports relating to internal control weaknesses, etc.
 - Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.

The Audit committee is empowered to investigate any activities within its terms of reference, seek information from employees, obtain outside legal or other professional advice or secure attendance of outside experts of relevant field as and when necessitated. The Audit Committee also reviews such matters as referred to it by the Board.

MANAGERIAL REMUNERATION :

a. Nomination & Remuneration Committee:

During the year under review 3 (Three) meeting of the Remuneration Committee was held on 14.8.2014, 14.11.2014 & 31.3.2015.



Annexure 'B' To The Directors' Report

Constitution	No. of Meetings held	Attended
Mr. Ashok Kumar Goel - Non-Executive - Independent - Chairman	3	3
Mr. Binay Kumar Agarwal - Non-Executive - Independent	3	3
Mr. Pawan Kumar Agarwal - Non-Executive - Independent	3	3

b. Remuneration Policy:

The Company follows the policy to fix remuneration of Managing & Whole Time Directors by taking into account the financial position of the Company, trend in the industry, qualification, experience, past performance and past remuneration of the respective director in the manner to strike a balance between the interest of the Company and its shareholders.

c. Remuneration to Directors:

The statement of the remuneration paid /payable to the Managing /Whole-time /Executive Directors and Sitting Fees paid/ payable to Non-Executive Directors is given below:-

Name of Directors	Remuneration paid/payable for 2014-15			Service Contract		
	Salary (Rs)	Benefits (Rs)	Sitting Fees(Rs)	Pay per month(Rs)	Period	Effective from
Mr. Din Dayal Gupta	--	--	--	--	---	---
Mr. Vinod Kumar Gupta	2400000/-	--	--	200000/-	5 years	1.12.2012
Mr. Bajrang Lal Gupta	1800000/-	--	--	150000/-	5 years	1.12.2012
Mr. Binay Kumar Gupta	2400000/-	--	--	200000/-	3 years	14.2.2014
Mr. Krishan Kumar Gupta	1800000/-	--	--	150000/-	5 years	1.12.2012
Mr. Pawan Kumar Agarwal	--	--	--	--	---	---
Mr. Ashok Kumar Goel	--	--	--	--	---	---
Mr. Binay Kumar Agarwal	--	--	--	--	---	---
Mr. Vinay Kumar Agarwal	--	--	--	--	---	---
Mrs. Deepshikha Rakesh Agarwal	--	--	--	--	---	---

Notes: 1. The appointment/ agreement of all Managing /Executive /Whole-time Directors can be terminated by giving three months notice by either party.

2. The non-executive Directors have waived all their sitting fees till 31st March, 2015.

d. Terms of reference

The terms of reference of the Nomination & Remuneration Committee are as follows:



Annexure 'B' To The Directors' Report

- i. To identify persons who are qualified to become Directors and who may be appointed in the Senior management in accordance with the criteria laid down and to recommend to the Board their appointment, terms of appointment and/or removal;
 - ii. To formulating a criteria for determining the qualification, positive attitudes, independence of a Director and evaluation of Independent Directors and the Board;
 - iii. To evaluate every Directors performance;
 - iv. To recommend to the Board a policy, relating to the remuneration for the Directors, key managerial persons and other employees;
 - v. To ensure that the level of composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - vi. To ensure that the relationship of remuneration to performance is clear and meets the appropriate performance benchmarks;
 - vii. To ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals;
 - viii. To devise a policy on Board diversity.
 - ix. To Carry out any other function as is mandated by the Board of Directors of our Company or prescribed by the Listing Agreement, as amended, from time to time ;
 - x. To invite any employee or such document as it may deem fit for exercising of its functions;
 - xi. To obtain such outside or professional advice as it may consider necessary to carry out its duties.
- e. Policy for evaluation of Independent Directors and the Board :**
- The following criteria may assist in determining how effective the performances of the Directors have been:
- Leadership & Managerial abilities.
 - Contribution to the corporate objectives & plans.
 - Communication of expectations & concerns clearly with subordinates.
 - Obtaining adequate, relevant & timely information from external sources.

Annexure 'B' To The Directors' Report

- Review & approval of strategic & operational plans of the Company, its objectives and budgets.
- Regular monitoring of corporate results against projection.
- Identification, monitoring & mitigation of significant corporate risks.
- Assessment of policies, structures & procedures followed in the Company and their significant contribution to the same.
- Direct, monitor & evaluate KMPs, senior officials.
- Regularity in attending meetings of the Company and inputs therein.
- Review & Maintenance of corporation's ethical conduct.
- Ability to work effectively with rest of the Board of Directors.
- Commitment to the promotion of equal opportunities, health and safety in the workplace.

SHARE TRANSFER COMMITTEE

The Share Transfer Committee comprised of Mr. Bajrang Lal Gupta, Mr. Krishan Kumar Gupta and Mr. Ashok Kumar Goel. Mr. Bajrang Lal Gupta is the Chairman of the Committee. Mr. Adinath Banerjee was Secretary & Compliance Officer of the Committee till 1st August, 2014. Ms. Shikha Agarwal was appointed as the Secretary & Compliance Officer of the Committee w.e.f 1st December, 2014.

The Share Transfer Committee meet as and when required and is entrusted with Transfer / transmission of shares, issue of duplicate share certificates, change of name / status, transposition of names, sub-division / consolidation of share certificates, dematerialisation / rematerialisation of shares, etc.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders Relationship Committee presently comprises of Mr. Vinod Kumar Gupta, Mr. Din Dayal Gupta and Mr. Pawan Kumar Agarwal. Mr. Vinod Kumar Gupta is the Chairman of the Committee.

Stakeholders Relationship Committee look into redressing of shareholder's and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

Mr. Adinath Banerjee was Secretary of the Committee till 1st August, 2014. Ms. Shikha Agarwal was appointed as the Secretary & Compliance Officer of the Committee w.e.f 1st December, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility Committee was constituted by a meeting of Board of Directors held on 14th August, 2014. The CSR Committee is responsible for compliance of its scope mentioned in its term of reference in relation to CSR affairs and shall monitor the implementation of approved CSR policy and shall meet periodically, to review & ensure orderly and efficient execution of the CSR project, programs or activities and issue necessary direction pertaining to it. The CSR Committee presently comprises of Mr. Din Dayal Gupta, Mr. Vinod Kumar Gupta, Mr. Binay Kumar Agarwal. Mr. Din Dayal Gupta is the Chairman of the committee.

Mr. Adinath Banerjee was Secretary of the Committee till 1st August, 2014 thereafter Ms. Shikha Agarwal, the Company Secretary, was appointed as the secretary to the CSR Committee w.e.f 1st December, 2015.



Annexure 'B' To The Directors' Report

Terms of reference

1. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy related to the CSR activities to be undertaken by the Company as provided in the Schedule VII and any other related provisions, if any, of the Companies Act, 2013 and the rules made there under.
2. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
3. To monitor the implementation of the framed CSR Policy.
4. To recommend the amount of expenditure to be incurred on the CSR activities as per the requirement of the Companies Act, 2013 and the rules made there under.
5. To carry out such other functions as may from time to time, be authorized by the Board and/or required by any Statutory Authority, by the way of amendment and/or otherwise, as the case maybe, to be attended by this Committee.

SHARES HELD BY NON-EXECUTIVE DIRECTORS

Sl. No	Name	No. of Shares
1Mr.	Din Dayal Gupta	203210
2	Mr. Pawan Kumar Agarwal	NIL
3	Mr. Ashok Kumar Goel	NIL
4	Mr. Binay Kumar Agarwal	NIL
5	Mr. Vinay Kumar Agarwal	NIL
6	Mrs. Deepshikha Rakesh Agarwal	NIL

Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under :

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	Nil	Nil	Nil
Non-receipt of dividend	Nil	Nil	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	4	4	Nil
Total	Nil	Nil	Nil

Securities and Exchange Board of India ('SEBI') Complaints Redress System ("SCORES") :

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be



Annexure 'B' To The Directors' Report

made electronically and sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' ('ATRs') along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company is already registered under SCORES to efficiently and effectively redress the investors/shareholders complaints in time.

GENERAL BODY MEETINGS :

Location and time of General Meetings held in last three years :

Year	Type	Date	Venue	Time
2013-14	A.G.M	29.09.2014	Om Tower, 32, J.L. Nehru Road, 12 th Floor, Kolkata – 700 071	11.30 A.M.
2012-13	A.G.M	20.09.2013	15E, Shib Krishna Daw Lane Phool Bagan Kolkata – 700 054	11.30 A.M.
2011-12	A.G.M	29.09.2012	15E, Shib Krishna Daw Lane Phool Bagan Kolkata – 700 054	11.30 A.M.

Notes :

- One Special Resolution was passed in the last 3 Annual General Meetings held for the f.y. for 2012-13.
- Two Special Resolutions were passed through postal ballot Meeting during the financial year 2014-15 in respect of borrowing powers and to create charges on the properties of the Company and the postal ballot exercise was conducted by Mr. Vinod Kumar Gupta, Managing Director of the Company.

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstan ding shares (3)=[(2)	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)	% of Votes against on votes polled (7)=[(5)/(2)] *100
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Resolution No. 1 - Creation of Charge/Mortgage on Company's properties



Annexure 'B' To The Directors' Report

Terms of reference

1. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy related to the CSR activities to be undertaken by the Company as provided in the Schedule VII and any other related provisions, if any, of the Companies Act, 2013 and the rules made there under.
2. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
3. To monitor the implementation of the framed CSR Policy.
4. To recommend the amount of expenditure to be incurred on the CSR activities as per the requirement of the Companies Act, 2013 and the rules made there under.
5. To carry out such other functions as may from time to time, be authorized by the Board and/or required by any Statutory Authority, by the way of amendment and/or otherwise, as the case maybe, to be attended by this Committee.

SHARES HELD BY NON-EXECUTIVE DIRECTORS

Sl. No	Name	No. of Shares
1Mr.	Din Dayal Gupta	203210
2	Mr. Pawan Kumar Agarwal	NIL
3	Mr. Ashok Kumar Goel	NIL
4	Mr. Binay Kumar Agarwal	NIL
5	Mr. Vinay Kumar Agarwal	NIL
6	Mrs. Deepshikha Rakesh Agarwal	NIL

Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under :

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	Nil	Nil	Nil
Non-receipt of dividend	Nil	Nil	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	4	4	Nil
Total	Nil	Nil	Nil

Securities and Exchange Board of India ('SEBI') Complaints Redress System ("SCORES") :

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be



Annexure 'B' To The Directors' Report

Promoter and Promoter Group	4697210	3133060	66.7004%	3133060	NIL	100%	NIL
Public – Institutional Holder	NIL	NIL	NIL	N.A.	N.A.	N.A.	N.A.
Public-	3047950	501850	16.4652%	501850	NIL	100%	NIL
Total	7745160	3634910	46.9314%	3634910	NIL	100%	NIL
Resolution No. 2 - Authority to Borrow Money							
Promoter and Promoter Group	4697210	3133060	66.7004%	3133060	NIL	100%	NIL
Public – Institutional Holder	NIL	NIL	NIL	N.A.	N.A.	N.A.	N.A.
Public-	3047950	501850	16.4652%	501850	NIL	100%	NIL
Total	7745160	3634910	46.9314%	3634910	NIL	100%	NIL

- 1) No special resolution proposed to be transacted at the ensuing Annual General Meeting is required to be passed by Postal Ballot in terms of Section 110 of the Companies Act, 2013 and Rules made thereunder.

DISCLOSURES

- a. Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or Securities and Exchange Board of India or any Statutory Authority, on any matter related to the capital markets, during the last three years.

No penalty or strictures have been imposed on the Company by any of the aforesaid authorities during the last 3 years.

- c. Whistle Blower Policy :
The Whistle Blower policy of the Company is in place and the Company not denied access to Audit Committee by any personnel of the Company.
- d. Accounting Treatment in preparation of financial statement :
The company has followed the guideline of accounting standards as prescribed by the Institute of Chartered Accountants of India in preparation of financial statement.



Annexure 'B' To The Directors' Report

e. **Subsidiary Company.**

The Company does not have any material non-listed Indian Subsidiary as defined in Clause 49 of the Listing Agreement.

f. **Risk Management :**

The Company has identified risk involved in respect to its products, quality, cost, location and finance. It has also adopted the procedures / policies to minimize the risk and the same are reviewed and revised as per the needs to minimize and control the risk.

g. **CEO / CFO certification :**

The CEO / CFO certification as required under Clause 49 is annexed hereto which forms part of this report.

h. **Management Discussion and Analysis Report :**

The Management Discussion and Analysis Report as required under Clause 49 is annexed hereto which forms part of this report.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT :

The Details of Directors seeking appointment / re-appointment as required under the clause 49(VIII)(E)(1) of the Listing Agreement with the Stock Exchanges is given in annexure to the notice which forms part of this Report. The disclosure of relationships between directors inter se as required as per Clause 49(VIII)(E) is as follows :

Relationship between the Directors inter se :

Name of Directors	Name of Other Director	Name of Relationship
Shri. Din Dayal Gupta	Mr. Vinod Kr Gupta	Son
	Mr. Binay Kr Gupta	Son
	Mr. Bajrang Lal Gupta	Son
	Mr. Krishan Kr Gupta	Son
Mr. Vinod Kr Gupta	Shri. Din Dayal Gupta	Father
	Mr. Binay Kr Gupta	Brother
	Mr. Bajrang Lal Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Binay Kr Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother



Annexure 'B' To The Directors' Report

	Mr. Bajrang Lal Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Bajrang Lal Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Binay Kr Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Krishan Kr Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Bajrang Lal Gupta	Brother
	Mr. Binay Kr Gupta	Brother

MEANS OF COMMUNICATION

Un-audited financial results on quarterly basis and limited review by the auditors in the prescribed format are taken on record by the Board of Director at its meeting within the prescribed time of the close of every quarter and the same are furnished to all the stock Exchange where the Company's shares are listed. The results are also published within 48 hours in the Newspapers. The quarterly un-audited financial results are published in the Eco of India in English and in Arthik Lipi in Bengali language. The financial results are also displayed on the Website of the Company, www.dollarinternational.com.

LISTING

Shares of your Company are listed on The Calcutta Stock Exchange Ltd. and the Jaipur Stock Exchange Ltd. The name and address of both the Stock Exchanges and the Company's Stock Code are given below :

- The Calcutta Stock Exchange Ltd
7, Lyons Range, Kolkata-700 001
(Scrip Code No. - 017172)
- Jaipur Stock Exchange Ltd
Stock Exchange Building
J. L. N. Marg, Malviya Nagar, Jaipur - 302017
(Scrip Code No. - 1009)



Annexure 'B' To The Directors' Report

GENERAL INFORMATIONS FOR MEMBERS:

- a. Annual General Meeting (Date, Time & Venue) : Wednesday, 30th September, 2015 at 11.30 A.M. 'Om Towers', 32, J.L.Nehru Road, 12th floor, Kolkata – 700 071.
- b. Dividend payment : No dividend recommended during the year.
- c. Date of Book Closure : 24th September, 2015 to 30th September, 2015 (both days inclusive).
- d. Financial Calendar : April – March.
- e. Market price Data : Monthly High/ Low price during the last Financial Year at the National Stock Exchange depicting liquidity of the Equity Shares is given hereunder :

Months	Share Price High Low	Months	Share Price High Low
April, 2014	N.T.	October, 2014	N.T.
May, 2014	N.T.	November, 2014	N.T.
June, 2014	N.T.	December, 2014	N.T.
July, 2014	N.T.	January, 2015	N.T.
August, 2014	N.T.	February, 2015	N.T.
September, 2014	N.T.	March, 2015	N.T.

* N. T. denotes No Trading

- f. Performance in comparison broad based indices : No comparison to broad based indices such as BSE Sensex/ CRISIL Index, etc. could be drawn since there is no trading in the Calcutta Stock Exchange / Jaipur Stock Exchange during the financial year.
- g. Registrar and Transfer Agent : **Niche Technologies Pvt. Ltd.**
(SEBI Registration No. INR 000003290)
D-511, Bagree Market,
71, B. R. B. Basu Road, Kolkata – 700 001
Phone Nos. 033-2235 3070 / 7270 / 7271.
Fax – 033-2215 6823
e.mail: sabbas@nichetechpl.com
website : www.nichetechpl.com
Contact Person : Mr. Shoab Abbas



Annexure 'B' To The Directors' Report

h. Shares Transfer System : Share Transfer System is entrusted to the Registrar and Share Transfer Agents. Transfer Committee is empowered to approved the Share Transfers. Transfer Committee Meeting is held as and when required. The Share Transfer issue of duplicate certificate etc. are endorsed by Directors/Executives/Officers as may be authorised by the Transfer Committee. Grievances received from members and miscellaneous correspondence are processed by the Registrars within 30 days.

i. Distribution of Share Holding As on 31.03.2015

Share Limit From	To	No. of Live A/c's	% to Live	Total No. of Share A/cs.	% to Total Share
1 -	500	933	81.27	262800	3.39
501 -	1000	82	7.14	60750	0.78
1001 -	5000	69	6.01	229050	2.96
5001 -	10000	23	2.00	196650	2.54
10001 -	50000	21	1.83	501100	6.47
50001 -	100000	8	0.70	534110	6.90
100001 -	And Above 10	12	1.05	5960700	76.96
Total :		1148	100.00	7745160	100.00

j. Share Holding Pattern as on 31.03.2015:

Sl. No.	Category	No. of Shares held	% of holding
1.	Promoters & Associates	4697210	60.65
2.	Mutual Funds & UTI	---	---
3.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt, Institutions	---	---
4.	FIs	---	---
5.	Private Corporate Bodies	1667800	21.53
6.	Indian Public	1380150	17.82
7.	NRI's / OCBs	---	---
	Total:	7745160	100.00



Annexure 'B' To The Directors' Report

k. Dematerialisation of Shares : ISIN : **INE 325C01027**

56.70% of the total equity share capital are held in dematerialised form with National Securities Depository Ltd. as on 31.03.2015.

l. Outstanding Instruments : The Company has not issued any GDRs / ADRs / Warrants or any convertible Instrument. As such, there is no impact on Equity of the Company.

m. Plant Location	Units	Addresses
1. West Bengal	i.	28, B. T. Road, Kolkata – 700002
	ii.	F-190, Salpata Bagan, Agarpara 24 Paraganas(N) Kolkata-700109
	iii.	103/24/1, Foreshore Road, Binani Metal Compound, Howrah - 711 102.
2. Delhi		Gali Towerwali, Khasra No. – 642/2, Near Metro Pillar No. – 504, Delhi – 110 041.
3. Punjab		2154/1, Industrial Area, -A Ludhiana – 141 003, Punjab
4. Tamil Nadu	i.	No. 11, Murugananthapuram East Road, M.S. Nagar, Kongu Main Road, Tirupur – 641607 (Tamil Nadu).
	ii.	S.F. No. – 440, N.H.7, V. Pudukkottai – Village, Minukkampatti – P.O., Vedasandur – 624711 (T. N.).
	iii.	8/624, Angeripalayam Road, Tirupur – 641 603
	iv.	S.F.No.H-17,18,24,25,26 SIPCOT Industrial Growth Centre Perundurai, Erode Dist. Pin-638052



Annexure 'B' To The Directors' Report

n. Address for Correspondence : **Dollar Industries Ltd.**
'Om Tower', 12th Floor,
32, J. L. Nehru Road, Kolkata – 700 071
Phone Nos. 033-2288 4064/4065/4066.
Fax – 033-2288 4063
e.mail: bhawani@dollarinternational.com

Mandatory / Non-mandatory provisions of the Corporate Governance

The Company has complied with all the applicable mandatory requirements of the Clause 49 of the Listing Agreement and has complied with the following non-mandatory requirements of the aforesaid clause :-

Reporting of Internal Auditor : The Internal Auditors report directly to the Audit Committee.

The Company has taken cognizance of other non mandatory requirements as set out in clause 49 of the Listing Agreement and shall consider adopting the same at an appropriate time.



Management Discussion And Analysis Report

ANNEXURE "C" TO THE DIRECTORS' REPORT

OVERVIEW

The following operating and financial review is intended to convey the management's perspective on the financial condition and on the operating performance of the Company as at the end of the Financial Year 2014-15. The following discussion of the Company's financial condition and result of operations should be read in conjunction with the Company's financial statements, schedules and notes thereto and the other information included elsewhere in the Annual Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 1956.

REVIEW OF THE ECONOMY 2014-15

Towards the end of July 2013, as general elections in India was looming large with uncertainty of future, the country was teetering on the edge of macroeconomic crisis with double digit inflation, a high and rising current account deficit (CAD), and a falling rupee as investor sentiment turned sour in the aftermath of the Fed's taper decision to signal the end of its quantitative easing. India was grouped with Brazil, Indonesia, Turkey, and South Africa to constitute the Fragile (Famous) Five amongst the emerging market countries (EMs). Nearly 18 months on, the landscape has vastly changed. Macroeconomic stability has returned, reforms are being undertaken, the external environment has moved in India's favour, and above all, a new Government has come into power with a relatively unencumbered political mandate for decisive economic change, a mandate that markets have enthusiastically embraced. The Indian stock market has increased in value by 33 percent since March (in dollar terms), amongst the highest in the EMs, benefitting from surging foreign capital inflows. India now represents one of the sparks in the world economy and the only major country not to suffer a growth downgrade by the IMF. From Fragile Five to Near-Solitary Spark of the global economy is the Indian narrative of the last year.

The Indian economy in 2014-15 has emerged as one of the largest economies with a promising economic outlook on the back of controlled inflation, rise in domestic demand, increase in investments, decline in oil prices and reforms among others.

India's GDP is poised to accelerate to 5.5 per cent in 2014-15 on the back of improved performance in industry and services but it may take some time for the country to reach its potential growth rate. India's capacity for more rapid growth over the long term is high, with a promising outlook for labour, worker skills, capital, infrastructure, and productivity. The growth is expected to rise further to 6.0 per cent in 2015-16 as the recovery in advanced economies will bolster external demand and government actions are likely to remove some structural bottlenecks impeding industry and investment.

Under the new government, the Ministry of Textiles took several new initiatives during the same year to achieve faster and inclusive growth and participatory development in 2014-15. There was several major policy initiations by the Government, some of them are Integrated Processing Development Scheme, Additional Grant for Apparel Manufacturing Units under SITP, Scheme for Incubation in Apparel Manufacturing (SIAM), Scheme for Textile Industry Worker's accommodation, Integrated Skill Development Scheme (HRD).

Your Company's performance for the year 2014-15 has to be viewed in the context of below mentioned economic and market environment.



Management Discussion And Analysis Report

INDUSTRY STRUCTURE & DEVELOPMENT IN INDIA

India is the second largest producer of textiles and garments in the world. The Indian textiles and apparel industry is expected to grow to a size of US\$ 223 billion by 2021, according to a report by Technopak Advisors. This industry accounts for almost 24% of the world's spindle capacity and 8% of global rotor capacity. Abundant availability of raw materials such as cotton, wool, silk and jute as well as skilled workforce have made the country a sourcing hub.

The textiles industry has made a major contribution to the national economy in terms of direct and indirect employment generation and net foreign exchange earnings. The sector contributes about 14 per cent to industrial production, 5 per cent to the gross domestic product (GDP), and 27 per cent to the country's foreign exchange inflows. It provides direct employment to over 45 million people and 60 million people indirectly. The textiles sector is the second largest provider of employment after agriculture. Thus, growth and all round development of this industry has a direct bearing on the improvement of the India's economy.

The industry is currently estimated at around US \$108 billion, is expected to reach US \$ 141 billion by 2021. The Indian textile industry has the potential to grow five-fold over the next ten years to touch US\$ 500 billion mark on the back of growing demand for polyester fabric. The US\$ 500 billion market figure consists of domestic sales of US\$ 315 billion and exports of US\$ 185 billion. The current industry size comprises domestic market of US\$ 68 billion and exports of US\$ 40 billion. Apparel exports from India have registered a growth of 17.6% in the period April - September 2014 over the same period in the previous financial year.

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. The organized apparel segment is expected to grow at a compound annual growth rate (CAGR) of more than 13 per cent over a 10-year period.

Dollar Industries Ltd's growth chart has always been encouraging. Our company has managed to retain its growth rate like fiscal and it feels proud to say that the speed of growth in this financial year is even faster. Our company holds the record of having capacities of production both in readymade garments and yarns, the FY 2014-15 will see the capacity utilized cent percent. We can now say our company is manufacturing both for segments - B2C and B2B.

SWOT ANALYSIS OF INDUSTRY

The textiles sector in India comprises both organised and unorganised segments. More than 70 textile and clothing clusters account for about 80% of total production in the country. There are 39 power loom clusters in the country. Major states with a number of clusters are Maharashtra, Tamil Nadu, Andhra Pradesh, Karnataka, Kerala and Uttar Pradesh. The textiles industry is extremely diversified with hand-spun and hand-woven sectors at one end and the capital-intensive, sophisticated mill sector at the other. The de-centralised power loom/hosiery and knitting sectors form the largest section of the textiles industry.

Our company is the only company having complete backward integration across hosiery industry in India. In spite of being self sufficient, a common SWOT analysis below depicts the scenario of the industry at large.



Management Discussion And Analysis Report

STRENGTHS

Abundant Raw Material Availability

Allowing the industry to control cost and reduce overall lead-times across the value chain.

Low Cost Skilled Labour

Low cost skilled labour providing a distinct competitive advantage for the industry.

Presence across the value-chain

Presence across the value-chain providing a competitive advantage when compared to countries likes Bangladesh, Sri Lanka, who has developed primarily as garment manufacturing hubs.

Reduced Lead-times

Manufacturing capacity present across the entire product range, enabling textile companies and garmenters do source their material locally and reduce lead-time.

Super Market

Ability to satisfy customer requirements across multiple product grades- small and large lot sizes specialized process treatments etc.

Growing Domestic Market

Growing domestic market which could allow manufacturers to mitigate risks while allowing them to build competitiveness.

WEAKNESSES

Fragmented industry

Fragmented industry leading to lower ability to expand and emerge as world-class players.

Effect of Historical Government Policies

Historical regulations thought relaxed continue to be an impediment to global competitiveness.

Lower Productivity and Cost Competitiveness

- Labour force in India has a much lower productivity as compared to competing countries like China, Sri Lanka, etc.
- The Indian industry lacks adequate economies of scale and is therefore unable to compete with China and other countries.
- Cost like indirect taxes, power and interest are relatively high.

Technological Obsolescence

- Large portion of the processing capacity is obsolete.
- While state of the art integrated textile mills exists, majority of the capacity lies currently with the power loom sector.
- This has also resulted in low value addition in the industry.



Management Discussion And Analysis Report

OPPORTUNITIES

R & D or Product Development

- Indian companies needs to increase focus on product development.
- Newer specialized fabric- smart Fabrics, specialized treatment etc.
- Faster turnaround times for design samples.
- Investing in design centers and sampling labs.
- Increasing use of CAD to develop designing capability in the organization.
- Investing in trend forecasting to enable growth of the industry in India.

THREATS

Competition in Domestic Market

- Competition is not likely to remain just in the exports space; the industry is likely to face competition from cheaper imports as well.
- This is likely to affect the domestic industry and may lead to increased consolidation.

Ecological and Social Awareness

- Development in the form of increased consumer consciousness on issues such as usage of child labour, unhealthy working conditions, etc.
- The Indian industry needs to prepare for the fall out of such issues by issues by improving its working practices.

Regional alliances

- Regional trade blocs play a significant role in the global garment industry with countries enjoying concessional tariffs by virtue of being members of such blocs/ alliances.
- Indian industry would need to be prepared to face the fall out of the post 2005 scenarios in the form of continued barriers for imports.

SEGMENT-WISE PERFORMANCE

The Management reviewed the discloser requirement of Segment wise reporting and is of the view that since the Company's products are covered under Hosiery industry which is single business segment in terms of AS-17 and therefore separate disclosure on reporting by business segment is not required.

FUTURE OUTLOOK:

The Government of India is committed to developing and sustaining a strong and vibrant textile industry which would contribute significantly to production, employment and skill development thereby promoting economic growth.



Management Discussion And Analysis Report

The Indian Textiles contributes 14% to the industrial production, 5% to the GDP at factor cost, 27% of total manufacturing exports and directly employs about 45 million people.

Thus, Indian textiles industry showcases a bright future. Our country is the second biggest textiles manufacturer worldwide, right after China. Similar force is demonstrated in the cotton production and consumption trend where India ranks just after China and USA. The textiles manufacturing business is a pioneer activity in the Indian manufacturing sector and it has a primordial importance in the economic life of the country, which is still predominantly based on the agro-alimentary sector.

Our Company's success is measured with its reach across India covering all segments of society, precisely because of its long expertise in manufacturing and wholesale trade and core experience gained from the retail activity. Our Company manufactures premium innerwear for men, women and children. The Company remains the preferred choice when it comes to leading brands in Indian hosiery and apparel segment. The Company has an excellent track record when it comes to 'intensity of innovation', with around fifty per cent of our business being based on products developed in the past 10 years. The products are reasonably priced yet trendy and appealing to the youth of today. The manufacturing and other core processes are increasingly based on evolved digital automation.

Future manufacturing in textile sector will involve growing use of best technologies. The Government supports modernization of the industry with a particular focus on closing the gaps in the textile value chain. The new mantra of 'Make in India' from the present government will push more opportunities in terms of growth oriented policies. There is a lot of encouragement in the market for new development and scope of business in coming years looks promising.

RISKS AND CONCERNS:

In spite of immense factors fuelling the growth of the textile Industry, there are certain challenges. The primary concern is the shortage of raw material. The rapid expansion of the industry causes high demand of raw materials. There is a shortage of raw material especially good quality cotton to meet the growing demand of Indian textile industry.

Moreover, the industry is facing stiff competition from foreign markets especially from China, Japan, Egypt, and South Korea. This requires top class machineries and technologically advanced units with technically literate labors which is the largest component of cost. As a result, they exert significant impact on profitability. Also the high rate of duty on imported cotton has increased the cost of production which has created problems in selling the cloth in the international market.

But the good news is, our company has equipped itself to become the only hosiery company in India, to be fully integrated with all modern facilities to meet the growing demands of time. Company has chalked out major expansion in capacities. The Company is fully prepared to meet challenges and execute new projects keeping the down side risk to a minimum.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The internal control and risk management system is structured and applied in accordance with the principles and criteria established in the Corporate Governance Code of Organization. It is an integral part of the general organizational structure of the Company and Group and contemplates a range of actors who act in a coordinated manner as a function of their respective responsibilities in the areas of guidance and strategic supervision for the Board of Directors, oversight and management for the Executive Directors and management, monitoring and support of the Board of Directors for the Control and Risk Committee and Head of the Audit Department, and supervision for the Board of Statutory Auditors. The



Management Discussion And Analysis Report

internal control and the risk management system are a set of rules, procedures and organizational structures that, through a process of identifying, measuring, managing and monitoring the main risks, allows the sound and fair operation of the company in line with the pre-established objectives. As such this process is aimed at pursuing the values of both procedural and substantial fairness, transparency and accountability, which are considered key factors for managing the company's business, in compliance with the Code of Ethics and Conduct of the Group and the Company's Self-Regulatory Code. This process, constantly monitored with a view to progressive improvement, is intended to ensure, in particular, the efficiency of company operations and entrepreneurial conduct, its transparency and verifiability, the reliability of information and management and accounting data, and compliance with applicable laws and regulations as well as the safeguarding of company integrity and its assets, in order to prevent fraud against the Company and the financial markets.

In order to ensure a global approach to risk management, our company has implemented an integrated process inspired by Enterprise Risk Management (ERM), aimed at identifying, assessing and managing risks. Compliance risks etc

The ERM process is based on self-assessment of the risk profile by the management and is aimed at defining:

- the mapping of risks, assessed by level of impact and probability of occurrence, focusing attention on the so called top risks;
- the degree of maturity of the management of Top Risks through an analysis based on an evaluation of the components Governance, Assessment, Quantification & Aggregation, Monitoring and Risk & Control Optimization. A Risk Maturity Index (RMI) is identified for each Top Risk;
- the handling of the risk by the risk-owner company departments through the definition and implementation of specific action plans aimed at reducing the residual risk level and increasing the RMI.

The Group Risk Management Committee receives periodic information concerning the results of oversight of compliance risks by the Group Compliance Officer and Head of the Management Compliance function.

FINANCIAL PERFORMANCE ANALYSIS

REVENUES

In the financial year 2014-15, your Company's revenues grew 5.90 per cent to Rs. 730.56 Crores due to improved sales and higher volume growth.

EBIDTA

EBIDTA during the year stood at Rs.6007.50 Lakhs as compare to Rs.4354.73 Lakhs in the previous year.

INTEREST COST

Interest cost has increased to Rs.1793.22 Lakhs as against Rs.1410.78 Lakhs.

PROFIT AFTER TAX

The Company has achieved post tax profit of Rs.1944.68 Lakhs as against a post tax profit of Rs.1371.95 Lakhs last year.



Management Discussion And Analysis Report

INVENTORY

The inventory as at the end of current year is Rs.12113.64 Lakhs as against Rs.10672.03 Lakhs as at the end of the last year. The inventory has been valued at lower of cost or net realisable value.

DIVIDEND

The Board did not recommend any dividend for the year 2014-15.

LIQUIDITY

The cash generated from operations was Rs.1317.06 Lakhs.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

For a growing company like Dollar Industries, the human resources or personnel function or industrial relations can be helpful for much more than simply processing payroll or handling the open enrollment season once a year. Human resources play an essential role in developing a company's strategy as well as handling the employee-centered activities of an organization. The Company is committed for continual improvement in all aspects of social standard, business and employee's welfare to grow as an ethical business. We believe that harmony amongst employees, employer and business leads to socio-economic improvement. So, we have a HR department, which is fully into the nitty-gritty of industrial relations. The department encourages both employees and managers discuss the matter and consult each other before initiating any actions. Thus, doubts, if any, in the minds of either party are removed. Unilateral actions that prop confusion and misunderstanding disappear from the scene. In this way, it helps create a peaceful environment in the organization. Peace, in turn, breeds prosperity.

Human Capital Value

Our company understands that having an in-house human resources function is important. An in-house human resources staff or a human resources expert on staff can increase the understanding of how important human capital is to the company's bottom line. For growing businesses, in particular, human capital is critical because employees perform cross-functional duties. With a smaller workforce, if just one person leaves, it leaves the company with a huge gap to fill and a potential threat to the company's profitability.

Budget Control

Human resources curbs excessive spending through developing methods for trimming workforce management costs, which includes negotiating better rates for benefits such as health care coverage. In addition, human resources ensures competitive and realistic wage-setting based on studying the labor market, employment trends and salary analysis based on job functions. As some small businesses have budget constraints, this human resources function is especially helpful.

Conflict Resolution

Workplace conflict is inevitable, given the diversity of personalities, work styles, backgrounds and levels of experience among employees. A human resources manager or a staff person specially trained to handle employee relations matters can identify and resolve conflict between two employees or a manager and employee and restore positive working relationships.



Management Discussion And Analysis Report

Training and Development

Human resources need to assess the organization's current workforce to determine the type of skills training and employee development necessary for improving skills and qualifications. Our company in various growth phases can benefit from identifying training needs for existing staff. It's much less expensive than the cost to hire additional staff or more qualified candidates. In addition, it's a strategy that also can reduce turnover and improve employee retention.

Employee Satisfaction

In our company human resources specialists have the responsibility of determining the level of employee satisfaction -- often an ambiguous measurement at best. With carefully designed employee surveys, focus groups and an exit interview strategy, human resources determines what underlies employee dissatisfaction and addresses those issues to motivate employees.

Cost Savings

The cost to hire new or replacement workers, including training and ramp-up time, can be exorbitant for employers, especially small businesses. With a well-constructed recruitment and selection process, the human resources function can minimize expenses regarding advertising job postings, training new employees and enrolling new employees in benefits plans.

Performance Improvement

Human resources develop performance management systems. Without a human resources staff person to construct a plan that measures performance, employees can wind in jobs that aren't suitable for their skills and expertise. Additionally, employees whose performance falls below the employer's expectations can continue on the payroll, thereby creating wasted money on low-performing employees.

Sustaining Business

Through succession planning that human resources develops, the company identifies employees with the promise and requisite capabilities to eventually transition into leadership roles with the company. This is an important function as it can guarantee the organization's stability and future success.

Corporate Image

Businesses want to be known as the "employer of choice." Employers of choice are the companies that receive recognition for the way they treat employees; they are the companies for whom people want to work. Becoming an employer of choice means human resources balances recruiting the most qualified applicants, selecting the most suitable candidates and retaining the most talented employees.

Steadfast Principles

At Dollar, human resources department ensures the workforce embraces the company's philosophy and business principles. From the perspective of a growing business, creating a cohesive work environment is imperative. The first



Management Discussion And Analysis Report

opportunity human resources have to accomplish is through wise hiring decisions that identify desirable professional traits, as well as orientation and on-boarding programs.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility is an integral part of the Dollar Group's vision. Dollar Foundation, under which we undertake our CSR activities, signifies the corner stone of our Core Value of Good Corporate Citizenship. Our company believes that a substantial business success cannot be achieved solely through maximizing short term profits. It requires market oriented yet responsible behavior. Dollar has a long tradition of community service and a strong sense of Corporate Social Responsibility towards various stakeholders -

EMPLOYEES: By providing a competitive and challenging work environment to the employees. By having ethical recruitment, remuneration, promotion and other policies. By providing opportunities to the employees to voice their opinion and complaints and have an effective policy for the solution of these complaints. Ensuring a safe working environment for the employees. Having fair policies for the solution of employee disputes.

SHAREHOLDERS: By representing a fair picture of the company's financial position and profit/loss to the shareholders. By paying them a fair rate of dividend.

GOVERNMENT: By providing the necessary information to the government as and when required. By making payment of the due taxes and duties at the proper time. By abiding by the laws and regulations of the area in which the firm operates. Contributing to the economy through exports.

CUSTOMERS: By providing quality products to the customers at reasonable prices. By undertaking constant research and development and coming up with innovative and more useful products from time to time.

INVESTORS: By giving the investors a true and fair picture of the financial condition of the business. By giving them due returns on the investment made by them. **SUPPLIERS:** Making competitive payment to the suppliers for the products purchased from them. Maintaining a good relationship with the suppliers.

COMPETITORS: Indulging in ethical and healthy competition.

SOCIETY: Undertaking community development and area development programmes. Undertaking charity work for the underprivileged sections of the society. By creating job opportunities.

ENVIRONMENT: Ensuring the purchase of environment-friendly supplies. Ensuring a pollution-free process of production. Having an efficient system for the disposal of waste. Making the product and the process of production as environment-friendly as possible.

CAUTIONARY STATEMENT

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, information or events.



Annexure 'D' To The Directors' Report

Certification by Managing Director – Chief Executive Officer (CEO) and Chief Financial Officer of the Company (CFO)

The Board of Directors,
M/S. Dollar Industries Ltd.
'Om Tower', 32, J. L. Nehru Road,
Kolkata - 700 071.

Dear Sirs,

In terms of Clause 49 of the Standard Listing Agreement, we, Vinod Kumar Gupta, Managing Director - CEO and R. N. Purohit, CFO, Certify that :

1. We have reviewed financial statements and the cash flow statements for the financial year 2014-15 and to our best of knowledge, belief and information –
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading ;
 - ii) these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To our best of knowledge, belief and information, no transaction entered into by the Company during the financial year 2014-15 are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls which we are aware and we have taken and propose to take requisite steps to rectify the deficiencies, if any.
4. We have indicated to the Auditors and the Audit Committee:
 - i) significant changes in internal control during the financial year ;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ; and
5. We have not come across any instances of significant fraud committed by the management or an employee having significant role in the Company's internal control system.

We further declare that all the Board members and Senior management personnel have affirmed compliance of Code of Conduct for the year 2014-15.

For Dollar Industries Ltd.

Place : Kolkata
Date : 14.08.2015

sd/-
Vinod Kumar Gupta
Managing Director & CEO

sd/-
R. N.Purohit
Chief Financial Officer



Annexure 'E'

Declaration for Compliance with the Code of Conduct of the Company as per Clause 49(I)(D)(ii) of Listing Agreement

I, Vinod Kumar Gupta, Managing Director of M/s. Dollar Industries Ltd. declare that as of 31st March, 2015 all the Board members and senior management personnel have affirmed compliance with the Code of Conduct of the Company.

Place: Kolkata

Date: 14.08.2015

For Dollar Industries Ltd.

sd/-

Vinod Kumar Gupta

Managing Director & CEO



Annexure 'F'

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER THE LISTING AGREEMENT WITH STOCK EXCHANGES

To The Members of M/S. DOLLAR INDUSTRIES LTD.

I have examined the Compliance of Corporate Governance by M/s. Dollar Industries Limited for the financial year 2014-15, as stipulated in clause 49 of the Listing Agreement entered into by the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of the Corporate Governances. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the condition of Corporate Governance as stipulated in Clause 49 of the abovementioned Listing Agreement.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 14.08.2015

Sd/-
(SANTOSH KUMAR TIBREWALLA)
Practising Company Secretary
Membership No. : 3811
Certificate of Practice No. : 3982.

Annexure 'G' Annual Return On Csr Activities

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web - link to the CSR policy and projects or programs.

The CSR Policy of the Company primarily focuses on following areas:-

- i. Health care including preventive health care ;
- ii. Sanitizing of Public Places;
- iii. Promoting education, infrastructural support to schools, providing scholarships;
- iv. Ensuring environmental sustainability;
- v. Rural development projects;
- vi. Contribution towards recognized Trusts;
- vii. Any other activities as per decision of the CSR Committee.

The details of the policy are available at Companies website: www.dollarinternational.com

2. The composition of the CSR Committee.

CSR Committee comprised of following members:-

Sr. No	Name	Designation
1	Shri Din Dayal Gupta	Chairman
2	Mr. Vinod Kumar Gupta	Member
3	Mr. Binay Kumar Agarwal	Member

3. Average net profit of the Company for the last three financial years. **2011-12** Rs.893.35 Lacs, **2012-13** Rs.1117.47 Lacs and **2013-14** Rs.1371.95 Lacs. **Average** Rs. 1127.59 Lacs
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) : Rs. 22.55 lac (2% of Rs. 1127.59 is Rs.22.55 lac)
5. Details of CSR spent for the financial year :
 - (a) Total amount to be spent for the financial year; Rs. 22.55 lac
 - (b) Amount unspent, if any; Nil
 - (c) Manner in which the amount spent during the financial year is detailed below:



Annexure 'G' Annual Return On CSR Activities

(Rs. in lac)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other area (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs - wise	Amount spent on the projects or programs sub-heads : (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
i.	Health care including preventive health care	Health Care	Local Area, Kolkata West Bengal	Rs.15.00	Rs. 15.00 Direct	Rs.15.00	Through Dollar Foundation
ii.	Promoting Education	Education	Local Area, Kolkata West Bengal	Rs. 5.00	Rs. 5.00 Direct	Rs.5.00	Through Dollar Foundation
iii.	Eradicating Hunger, poverty & malnutrition	Reducing inequalities among socially & economically backward groups	Local Area, Different Districts in West Bengal	Rs. 5.00	Rs. 5.00 Direct	Rs.5.00	Through Dollar Foundation
iv.	Goshala (protection & welfare to cows)	Animal Welfare	Local Area	Rs. 4.00	Rs. 4.00 Direct	Rs.4.00	Through Dollar Foundation
v.	Prime Minister's National Relief Fund	Natural calamity	All over the country	Rs. 5.00	Rs. 5.00 Direct	Rs.5.00	Through Dollar Foundation
	TOTAL			34.00	34.00	34.00	



Annexure 'G' Annual Return On CSR Activities

6. In case the Company has failed to spend the two percent of the average net profit of the last three financial year or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report: **Not applicable**
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

sd/- Vinod Kumar Gupta (Managing Director)	sd/- Din Dayal Gupta (Chairman CSR Committee)
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Annexure 'H' Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

To,
The Members,
Dollar Industries Limited
'Om Tower',
32, J. L. Nehru Road,
Kolkata - 700 071.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dollar Industries Limited. (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Dollar Industries Limited (name of the Company's) books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, has generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Dollar Industries Limited ("the Company") for the financial year ended on 31st March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**

Annexure 'H' Secretarial Audit Report

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**;

(vi) I have carried out requisite verification and also relied on the representation made by the Company and its officers for systems and mechanism framed by the Company for compliances under other applicable Acts, laws and Regulations to the Company, Internal Audit Report, Statutory Auditors Report, etc. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure 1**.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified hence not applicable to the Company during the audit period)**.
- (ii) The Listing Agreements entered into by the Company with Calcutta & Jaipur Stock Exchange(s);

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



Annexure 'H' Secretarial Audit Report

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Date : 03.08.2015

Signature : sd/-

Name of Company Secretary in practice : Santosh Kumar Tibrewalla

FCS No. : 3811

CP No. : 3982



Annexure 'I'

LIST OF OTHER APPLICABLE LAWS TO THE COMPANY

1. Factories Act, 1948
2. Payment of Wages Act, 1936
3. Minimum Wages Act, 1940
4. ESI Act, 1948
5. Gratuity Act, 1972
6. Bonus Act, 1965
7. W.B. Profession Tax Act, 1979
8. Income Tax Act, 1961
9. Central Excise Act, 1944
10. The West Bengal Value Added Tax, 2003
11. Service Tax, 1994
12. Industrial Disputes Act, 1947
13. Child Labour (Prohibition and Regulation) Act, 1986
14. Workmen Compensation Act, 1923
15. Contract Labour (Regulation & Abolition) Act, 1970
16. Apprentices Act, 1961
17. Interstate Migrant Workmen (Regulation of Employment & Condition of Services) Act, 1979
18. Air (Prevention & Control of Pollution) Act, 1981
19. Water (Prevention & Control of Pollution) Act, 1974
20. Industrial Employment (Standing Order) Act, 1946
21. Employees Provident Fund & Misc. Provisions Act, 1952
22. West Bengal Shop & Establishment Act, 1964
23. West Bengal Fire & Emergency Services Act, 1950
24. The Central Excise Act & Rules made thereunder
25. Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
26. Equal Remuneration Act, 1976
27. Personal Injuries Compensation Act, 1963
28. Indian Fatal Accidents Act, 1855
29. Hazardous Wastes (Management and Handling) Rules, 1989
30. Environment Protection Act, 1986
31. Employer's Liability Act, 1938
32. Kolkata Municipal Corporation Act, 1980
33. Negotiable Instruments Act, 1881
34. Information Technology Act, 2000.



Annexure 'I'

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

SI No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for financial year 2014-15 (Rs. in lacs)	% increase in Remuneration in the financial year 2014 -15	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Vinod Kumar Gupta, Managing Director	24.00	Nil	28:1	Profit Before Tax increased by 49.43 % and Profit After Tax increased by 41.75% in the financial year 2014 -15.
2	Mr. Binay Kumar Gupta, Managing Director	24.00	27.88	28:1	
3	Mr. Bajrang Lal Gupta, Whole-time Director	18.00	Nil	21:1	Profit Before Tax increased by 49.43 % and Profit After Tax increased by 41.75 % in the financial year 2014 -15.
4	Mr. Krishan Kumar Gupta, Whole-time Director	18.00	Nil	21:1	
5	Mr. Ram Niranjana Purohit Chief Financial Officer	5.04	11.75	N.A.	Profit Before Tax increased by 49.43 % and Profit After Tax increased by 41.75% in the financial year 2014-15.



Annexure 'I'

6	Mr.Adinath Benerjee, Company Secretary (01.04.14 to 31.07.14)	.50	7.01*	N.A.	Profit Before Tax increased by 49.43% and Profit After Tax increased by 41.75% in the financial year 2014
7	MS.Shikha Agarwal, Company Secretary (01.12.14 to 31.03.15)	.56	-	N.A.	Profit Before Tax increased by 49.43% and Profit After Tax increased by 41.75 % in the financial year 2014 -15.

* Annualised

Note: No other Director other than the Managing Director and Whole time Director received any remuneration during the financial year 2014-15.

- ii) The median remuneration of employees of the Company during the financial year was Rs. 0.87 lakh;
- iii) In the financial year, there was an increase of 21.21% in the median remuneration of employees;
- iv) There were 277 permanent employees on the rolls of Company as on March 31, 2015;
- v) Relationship between average increase in remuneration and company performance: - The Profit Before Tax for the financial year ended March 31, 2015 increased by 49.43% whereas the increase in median remuneration was 21.21%. The average increase in median remuneration was in line with the performance of the Company and partly on individual employee's performance;
- vi) Comparison of remuneration of the Key Managerial Personnel against the performance of the Company: The total remuneration of Key Managerial Personnel increased by 7.01% from Rs. 84.55 lacs in 2013-14 to Rs. 90.48 lacs in 2014-15 whereas the Profit Before Tax increased by 49.43% to Rs. 3077.51 lacs in 2014-15 (Rs. 2059.44 lacs in 2013-14);
- vii) Variations in the market capitalization of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer;

	Closing Market Price per Share (Rs.)		Percentage Increase	Price Earnings Ratio		Market Capitalisation (Rs in Crores)	
	As on 31.03.2014	As on 31.03.2015		As on 31.03.2014	As on 31.03.2015	As on 31.03.2014	As on 31.03. 2015
CSE	N.T.	N.T.	N.A.	N.A.	N.A.	N.A.	N.A.
JSE	N.T.	N.T.	N.A.	N.A.	N.A.	N.A.	N.A.

● N.T. denotes No Trading



Annexure 'I'

The Company has not made any Public Issue or Rights Issue of securities in the last 3 (three) years, and therefore no comparison has been made of current share price with public offer price.

The Company's shares are listed on The Calcutta Stock Exchange Limited and Jaipur Stock Exchange Limited.

- viii) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2014-15 was 11.02% whereas the increase in the managerial remuneration for the same financial year was 7.01% ;
- ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors and Senior Management Personnel ;
- x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – The Managing Director is the highest paid Director. No employee received remuneration higher than the Managing Director ;
- xi) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2015 as per the Remuneration Policy of the Company.



Annexure 'J'

MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015. [PURSUANT TO SECTION 92(3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L17299WB1993PLC058969
ii	Registration Date	26.05.1993
iii	Name of the Company	Dollar Industries Limited
iv	Category / Sub-Category of the Company	Public Company limited by Shares
v	Address of the Registered office of the company and contact details	'Om Tower', 32, J.L. Nehru Road, 12 th Floor, Kolkata – 700 071. E-mail ID : bhawani@dollarinternational.com Phone No. : 033-22884066.
vi	Whether listed company - Yes/No	Yes
vii	Name, Address and Contact details of Registrar and transfer Agent, if any	Niche Technologies Pvt. Ltd. Add: D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata - 700 001 Phone Nos : 033-2235 3070 / 7270 / 7271. Fax No. : 033-2215 6823 E-mail : sabbas@nicotechpl.com website : www.nicotechpl.com



Annexure 'J'

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1	Hosiery	6107	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1.	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

1) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	215390	323800	539190	6.962	442020	947270	1389290	17.938	10.976
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	4158020	4158020	53.685	2943920	364000	3307920	42.709	-10.976
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Others	0	0	0	0	0	0	0	0	0
Sub-total (A)	215390	4481820	4697210	60.647	3385940	1311270	4697210	60.647	0
(1):-									



Annexure 'J'

(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	215390	4481820	4697210	60.647	3385940	1311270	4697210	60.647	0
A. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
(i) Indian	0	1667800	1667800	21.533	1000000	765750	1765750	22.798	1.265
(ii) Overseas	0	0	0	0	0	0	0	0	0



Annexure 'J'

b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh .	0	673400	673400	8.694	5400	642850	648250	8.37	-0.324
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh.	0	706750	706750	9.125	0	633950	633950	8.185	-0.94
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2): -	0	3047950	3047950	39.353	1005400	2042550	3047950	39.353	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	3047950	3047950	39.353	1005400	2042550	3047950	39.353	0



Annexure 'J'

ii) Shareholding of Promoters

SI No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledge d/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Amtek Marketing Pvt. Ltd.	542400	7.003	-	-	-	-	-7.003
2	Anita Gupta	4930	0.064	-	4930	0.064	-	-
3	Ankit Gupta	9490	0.123	-	9490	0.123	-	-
4	Aradhana Share Consultancy Pvt. Ltd.	12000	0.155	-	-	-	-	-0.155
5	Ashok Kumar Mittal	20000	0.258	-	-	-	-	-0.258
6	Bajrang Lal Gupta	4950	0.193	-	237350	3.064	-	2.871
7	Basukinath Traders Pvt. Ltd.	8400	0.108	-	-	-	-	-0.108
8	Bhavtarani Sales Pvt. Ltd.	4800	0.062	-	-	-	-	-0.062
9	Binay Kumar Gupta	310	0.004	-	224310	2.896	-	2.892
10	Binay Kumar Gupta (HUF)	2640	0.034	-	2640	0.034	-	-
11	Castrom Agency Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
12	Chandrakala Gupta	2880	0.037	-	53210	0.687	-	0.65
13	Dhansafal Vinimay Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
14	Din Dayal Gupta (Karta of HUF)	12060	0.156	-	132600	1.712	-	1.556
15	Din Dayal Gupta	11110	0.143	-	62450	0.806	-	0.663
16	Din Dayal Gupta	-	-	-	2880	0.037	-	0.037
17	Din Dayal Gupta	-	-	-	2640	0.034	-	0.034
18	Din Dayal Gupta	-	-	-	2640	0.034	-	0.034
19	Disney Vyapaar Pvt. Ltd.	4800	0.062	-	-	-	-	-0.062
20	Dynamic Tie-up Pvt. Ltd.	99700	7.743	-	-	-	-	-7.743
21	Gaurav Gupta	7560	0.098	-	7560	0.098	-	-
22	Kiran Gupta	1500	0.019	-	-	-	-	-0.019
23	Krishan Kumar Gupta	3250	0.042	-	233250	3.012	-	2.970
24	Krishan Kumar Gupta	2940	0.038	-	2940	0.038	-	-
25	Kusum Gupta	1250	0.016	-	-	-	-	-0.016
26	Mani Ram Goyal	10000	0.129	-	-	-	-	-0.129



Annexure 'J'

27	Manokamna Sales Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
28	Meena Goel	3000	0.039	-	-	-	-	-0.039
29	Mukesh Kumar Gupta	1500	0.019	-	-	-	-	-0.019
30	Nisha Gupta	1500	0.019	-	1500	0.019	-	-
31	Nitu Gupta	3660	0.047	-	3660	0.047	-	-
32	P G Capital Market Pvt. Ltd.	250400	3.233	-	250400	3.233	-	-
33	P G Consultants Pvt. Ltd.	20000	0.258	-	20000	0.258	-	-
34	Pawan Kumar Gupta	50	0.001	-	50	0.001	-	-
35	Pawan Kumar Gupta	176750	2.282	-	176750	2.282	-	-
36	Pramod Gupta	4500	0.058	-	4500	0.058	-	-
37	Rajesh Kumar Agarwal	60	0.001	-	-	-	-	-0.001
38	Rakesh Kumar Gupta	1500	0.019	-	-	-	-	-0.019
39	Ram Autar Gupta	1500	0.019	-	-	-	-	-0.019
40	Ram Avtar Agarwal	20060	0.259	-	-	-	-	-0.259
41	Ramniwas Agarwal	3000	0.039	-	-	-	-	-0.039
42	Rashmi Garg	1080	0.014	-	-	-	-	-0.014
43	Ruchi Gupta	3300	0.043	-	3300	0.043	-	-
44	Sajjan Garg	280	0.004	-	-	-	-	-0.004
45	Santosh Mittal	10000	0.129	-	-	-	-	-0.129
46	Seema Gupta	250	0.003	-	250	0.003	-	-
47	Simplex Impex Pvt. Ltd.	2673520	34.519	-	3037520	39.218	-	4.699
48	Suchak Advisory Services Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
49	Suyash Merchants Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
50	T Singh	6000	0.077	-	-	-	-	-0.077
51	Tarak Nath Shaw	6000	0.077	-	-	-	-	-0.077
52	Vikash Communication Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
53	Vinod Kumar Gupta	189310	2.444	-	219370	2.832	-	0.388
54	Vinod Kumar Gupta	1020	0.013	-	1020	0.013	-	-
55	Yashman Dealers Pvt. Ltd.	6000	0.077	-	-	-	-	-0.077
	Total	4697210	60.647		4697210	60.647		



Annexure 'J'

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No	Name of the Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Amltek Marketing Pvt. Ltd. At the Beginning of the Year 12/03/2015 At the end of the year	542400	7.003	-542400 0	-7.003 0
2	Aradhana Share Consultancy Pvt. Ltd. At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	12000	0.155	-12000 0	-0.155 0
3	Ashok Kumar Mittal At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	20000	0.258	-20000 0	-0.258 0
4	Bajrang Lal Gupta At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	14950	0.193	222400 237350	2.871 3.064
5	Besukinath Traders Pvt. Ltd. At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	8400	0.108	-8400 0	-0.108 0
6	Bhavtarani Sales Pvt. Ltd. At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	4800	0.062	-4800 0	-0.062 0
7	Binay Kumar Gupta At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	310	0.004	224000 224310	2.892 2.896
8	Castrom Agency Pvt. Ltd. At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
9	Chandrakala Gupta At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	2880	0.037	50330 53210	0.650 0.687
10	Dhansafal Vinimay Pvt. Ltd. At the Beginning of the Year 12/03/2015 - Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0

Annexure 'J'

11	Din Dayal Gupta (Karta of HUF) At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	3900	0.050	128700 132800	1.662 1.712
12	Din Dayal Gupta At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	11110	0.143	51340 62450	0.6663 0.806
13	Din Dayal Gupta At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	0	0	2880 2880	0.037 0.037
14	Din Dayal Gupta At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	0	0	2640 2640	0.034 0.034
15	Din Dayal Gupta At the Beginning of the Year 12/03/2015 – Transfer	0	0	2640	0.034
16	Disney Vyapaar Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	4800	0.062	4800 0	0.062 0
17	Dynamic Tie - up Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	599700	7.743	-599700 0	-7.743 0
18	Kiran Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1500	0.019	-1500 0	-0.019 0
19	Krishan Kumar Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	3250	0.042	230000 233250	2.970 3.012
20	Kusum Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1250	0.016	-1250 0	-0.016 0
21	Mani Ram Goel At the Beginning of the Year 13/03/2015–Transfer At the end of the year	10000	0.129	-10000 0	-0.129 0
22	Manokamna Sales Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
23	Meena Goel At the Beginning of the Year 12/03/2015–Transfer At the end of the year	3000	0.039	-3000 0	-0.039 0



Annexure 'J'

24	Mukesh Kumar Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1500	0.019	-1500 0	-0.019 0
25	Rajesh Kumar Agarwal At the Beginning of the Year 12/03/2015–Transfer At the end of the year	60	0.001	-60 0	-0.001 0
26	Rakesh Kumar Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1500	0.019	-1500 0	-0.019 0
27	Ram Avtar Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1500	0.019	-1500 0	-0.019 0
28	Ram Avtar Agarwal At the Beginning of the Year 12/03/2015–Transfer At the end of the year	20060	0.259	-20060 0	-0.259 0
29	Ramniwas Agarwal At the Beginning of the Year 12/03/2015–Transfer At the end of the year	3000	0.039	-3000 0	-0.039 0
30	Rashmi Garg At the Beginning of the Year 12/03/2015–Transfer At the end of the year	1080	0.014	-1080 0	-0.014 0
31	Saijan Garg At the Beginning of the Year 12/03/2015–Transfer At the end of the year	280	0.004	-280 0	-0.004 0
32	Santosh Mittal At the Beginning of the Year 12/03/2015–Transfer	10000	0.129	-10000 0	-0.129 0
33	Simplex Impex Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	2673520	34.519	364000 3037520	4.700 39.218
34	Suchak Advisory Services Pvt. Ltd At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
35	Suyash Merchants Pvt. Ltd At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0

Annexure 'J'

36	T Singh At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
37	Tarak Nath Shaw At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
38	Vikash Communication Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0
39	Vinod Kumar Gupta At the Beginning of the Year 12/03/2015–Transfer At the end of the year	189310	2.444	30060 219370	0.388 2.832
40	Yashman Dealers Pvt. Ltd. At the Beginning of the Year 12/03/2015–Transfer At the end of the year	6000	0.077	-6000 0	-0.077 0



Annexure 'J'

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI No.	Names of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Shakuntala Exim Pvt. Ltd. At the Beginning of the Year At the end of the year	1000000	12.911	1000000	12.911
2	Ketan C. Kamdar. At the Beginning of the Year At the end of the year	200000	2.582	200000	2.582
3	Heera Chand Singhi At the Beginning of the Year At the end of the year	140050	1.808	140050	1.808
4	Blue Stone Griha Nirman Pvt. Ltd. At the Beginning of the Year At the end of the year	109100	1.409	109100	1.409
5	Clubsides Traders Pvt. Ltd. At the Beginning of the Year At the end of the year	90900	1.174	90900	1.174
6	Rosy Sale Promotion Pvt. Ltd. At the Beginning of the Year At the end of the year	90900	1.174	90900	1.174
7	Equitrack Securities Pvt. Ltd. At the Beginning of the Year At the end of the year	70000	0.904	70000	0.904
8	Ketan C. Kamdar. At the Beginning of the Year At the end of the year	57550	0.743	57550	0.743
9	Bihar Techno & Finance Pvt. Ltd. At the Beginning of the Year At the end of the year	54550	0.704	54550	0.704
10	Dhirendra Agarwal At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	54550	0.704	-54550 0	-0.704 0
11	Prudent Management & Industrial Consultants P Ltd. At the Beginning of the Year 12/03/2015 – Transfer At the end of the year	0	0	54550 54550	0.704 0.704



Annexure 'J'

v) Shareholding of Directors and Key Managerial Personnel:

SI No.	Names of the Directors and KMP*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Vinod Kumar Gupta At the Beginning of the Year 12 /03/2015 At the end of the year	189310	2.444	30060 219370	0.388 2.832
2	Vinod Kumar Gupta At the Beginning of the Year At the end of the year	1020	0.013	1020	0.013
3	Din Dayal Gupta (Karta of HUF) At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	3900	0.050	128700 132600	1.662 1.712
4	Din Dayal Gupta At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	11110	0.143	51340 62450	0.6663 0.806
5	Din Dayal Gupta At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	0	0	2880 2880	0.037 0.037
6	Din Dayal Gupta At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	0	0	2640 2640	0.034 0.034
7	Din Dayal Gupta At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	0	0	2640 2640	0.034 0.034
8	Binay Kumar Gupta(HUF) At the Beginning of the Year At the end of the year	2640	0.034	2640	0.034
9	Binay Kumar Gupta At the Beginning of the Year 12 /03/2015 – Transfer At the end of the year	310	0.004	224000 224310	2.892 2.896
10	Krishan Kumar Gupta At the Beginning of the Year 12 /03/2015 – Transfer	2940	0.038	2940	0.038



Annexure 'J'

11	Krishan Kumar Gupta At the Beginning of the Year 12 /03/2015 - Transfer At the end of the year	3250	0.042	230000 233250	2.970 3.012
12	Bajrang lal Gupta At the Beginning of the Year 12 /03/2015 - Transfer At the end of the year	14950	0.193	222400 237350	2.871 3.064

* Directors and KMP holding shares have been considered only.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1390652865.00	121543087.00	-	1512195952.00
ii) Inte rest due but not paid	1506469.00	8771434.00	-	10277903.00
iii) Interest accrued but not due				
Total (i+ii+iii)	1392159334.00	130314521.00	-	1522473855.00
Change in Indebtedness during the financial year				
● Addition	138552011.00	272470766.00	-	411022777.00
● Reduction				
Net Change	138552011.00	272470766.00	-	411022777.00



Annexure 'J'

Indebtedness at the end of the financial year				
i) Principal Amount	1529536396.00	387237615.00	-	1916774011.00
ii) Interest due but not paid	1174949.00	15547672.00	-	16722621.00
iii) Interest accrued but not due				
Total (i+ii+iii)	1530711345.00	402785287.00	-	1933496632.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl No.	Particulars of Remuneration	Name s of MD/WTD/Manager				Total Amount
		Mr. Vinod Kr Gupta , Mg.Director	Mr. Binay Kr Gupta , Mg Director	Mr. Bajrang Lal Gupta , Whole Time Director	Mr. Krishan Kr. Gupta , Whole Time Director	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961	2400000	2400000	1800000	1800000	8400000
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	600000	600000	600000	-	1800000
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961					



Annexure 'J'

2	Stock Option	--	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify.....	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	3000000	3000000	2400000	1800000	10200000
	Ceiling as per the Act	As per XIII of the Companies Act, 1956.				

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of Directors				Total Amount
		-	-	-	-	-
1	Independent Directors ● Fee for attending board / committee ● Commission ● Others, please specify	-	-	-	-	-
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non -Executive Directors ● Fee for attending board / committee ● Commission ● Others, please specify					
	Total (2)					
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	Rs. 1,00,000 per meeting.				



Annexure 'J'

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		Mr. R. N. Purohit (CFO)	Ms. Shikha Agarwal (CS)**	Mr. Adinath Banerjee (CS)*	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income -tax Act, 1961 (b) Value of perquisites u/s 17(2) Income -tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	504000.00	56000.00	40000.00	600000.00
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify.....	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	504000.00	56000.00	40000.00	600000.00

* Upto 30th July, 2014. ** From 1st December, 2014.



Annexure 'J'

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, any(give Details) if
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



Auditor's Report

AMIT VED GARG & CO.

Chartered Accountants

22, Biplabi Rash Behari Basu
Road (Canning Street), 4th Floor,
Room # 39, Kolkata - 700 001
Ph: (033) 3028 6662/63

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DOLLAR INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Dollar Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.



Auditor's Report

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 10th April, 2015 in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - In our opinion proper, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - In our opinion, there exists adequate internal financial controls system with its operating effectiveness, in commensurate with the size and nature of the activities of the Company.
 - With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AMIT VED GARG & CO.

Chartered Accountants

Firm Regn. No.325121E

SD/-

(CA. A. GARG)

Proprietor

Membership No.061677

Kolkata
May 30, 2015.



Annexure To The Auditor's Report

(Referred to in our report of even date to the members of Dollar Industries Limited on the Accounts for the year ended March 31, 2015)

- 1 a. The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
b. The Fixed Assets have been physically verified by the management at reasonable intervals; which in our opinion is reasonable having regard to the size of the company and the nature of its Fixed Assets.
c. No material discrepancies have been noticed on such verification.
- 2 Physical verification of the finished goods, stores, spare parts and raw materials have been conducted by the management at reasonable intervals, except in case of stocks lying with third parties for which certificates have been obtained. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to book records, were not material and have been properly dealt with in the books of accounts.
- 3 a. The company has granted loans to three parties covered in the register maintained under section 189 of the Companies Act, 2013.
b. According to the information and explanations given to us, in our opinion, the rate of interest and other terms and conditions of loan granted by the company, are not prima facie, prejudicial to the interest of the company.
c. According to the information and explanations given to us, the parties are regular in repaying the principal amounts as stipulated and are also regular in payment of interest.
d. There is no overdue amount of loans granted by the company to the parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal controls.
- 5 Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits, which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposit's) Rules, 2014.
- 6 According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.



Annexure To The Auditor's Report

- 7 a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth-tax, Custom duty, value added tax, Excise duty, cess and any other statutory dues as applicable to the Company.
b) According to the information and explanations given, no undisputed amounts payable in respect of Income-tax, Wealth-tax, Sales-tax, Value added tax, Customs duty and Excise duty were outstanding as at 31.03.2015 for a period of more than six months from the date they became payable. Also, there are no dues of Sales Tax/income Tax/ Value Added Tax/ Customs Duty/ Wealth Tax, Excise duty/ Cess, which have not been deposited on account of any dispute.
c) According to the records of the company and explanations given to us and upon our enquiries in this regard, the company was not required to deposit any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (I of 1956) and rules made thereunder.
- 8 The Company has neither accumulated losses at the end of the financial year nor has it incurred cash losses in the financial year under report or in the immediately preceding financial year.
- 9 Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 10 According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions
- 11 The term loans obtained by the company have been applied for the purpose for which they were raised.
- 12 Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For AMIT VED GARG & CO.

Chartered Accountants

Firm Regn. No.325121E

(CA. A. GARG)

Proprietor

Membership No.061677

Kolkata
May 30, 2015.



Balance Sheet

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

EQUITY & LIABILITIES

1. Shareholders' Funds

- a. Share Capital
- b. Reserves & Surplus

Note :	As At 31st March, 2015	As At 31st March, 2014
2	77451600	77451600
3	1126398329	934123816
	1203849929	1011575416

2. Non-Current Liabilities

- a. Long Term Borrowings
- b. Deferred Tax Liabilities
- c. Other Long Term Liabilities

4	538305857	390199853
5	45261973	28985462
6	39605230	77745230
	623173060	496930545

3. Current Liabilities

- a. Short Term Borrowings
- b. Trade Payables
- c. Other Current Liabilities
- d. Short Term Provisions

7	1267348712	1026020442
8	784753751	623866622
9	335407651	291965422
10	1760375	20042508
	2389270490	1961894993
Total	4216293478	3470400955

II) ASSETS

1. Non-Current Assets

- a. Fixed Assets
 - (i) Tangible Assets
 - (ii) Intangible Assets
 - (iii) Capital Work In Progress
- b. Non-Current Investments
- c. Long Term Loans and Advances
- d. Other Non Current Assets

11	853545842	503727078
	55687	201542
	3699322	252504839
12	0	10000
13	34134898	41535483
14	3015830	2033993
	894451579	800012935



Balance Sheet

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

2. Current Assets

- a. Inventories
- b. Trade Receivables
- c. Cash and Cash Equivalents
- d. Short Term Loans and Advances
- e. Other Current Assets

15	1211363751	1067203105
16	1851962839	1413966953
17	90553760	100350539
18	163404463	86038067
19	4557086	2829357
	3321841899	2670388020
Total	4216293478	3470400955

Significant Accounting Policies and
Notes on Financial Statements

1 to 36

As per our report of even date attached

On behalf of the Board of Directors
For Dollar Industries Ltd

For **AMIT VED GARG & CO.**

Chartered Accountants
Firm Regn. No.325121E

sd/-
(CA. A. Garg)
Proprietor
Membership No.061677

sd/-
(V. K. Gupta)
(Managing Director)
(DIN : 00877949)

sd/-
(K. K. Gupta)
(Whole Time Director)
(DIN : 01982914)

Kolkata
Date: May 30, 2015 .

sd/-
(R. N. Purohit)
(Chief Financial Officer)

sd/-
(S. Agarwal)
(Company Secretary)



Cash Flow Statement

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

	Current Year 2014 - 2015		Previous Year 2013 - 2014
A. Cash flow from operating activities :			
Profit / (Loss) before tax	307751133		205944013
Adjustments for :			
Depreciation	113677563	88451495	
Interest Income	-3164991	-3898539	
Profit on Sale of Fixed Assets	-269007	-66400	
Financial Charges	202354294	156253518	
Deferred Revenue Expenditure Written Off	0	33445109	274185183
Operating profit before working capital changes	620348992		480129196

Adjustments for changes in working capital :

(Increase)/Decrease in Trade Receivables	-437995886	-310670390	
(Increase)/Decrease in Inventories	-144160646	171612896	
(Increase)/Decrease in Long Term Loans & Advances	7400585	-2950907	
(Increase)/Decrease in Short Term Loans & Advances	-77366397	-11170461	
(Increase)/Decrease in Non Current Assets	-981837	29215414	
(Increase)/Decrease in Other Current Assets	-1727729	-329322	
Increase/(Decrease) in Trade Payables	160887129	126243835	
Increase/(Decrease) in Other Long Term Liabilities	-38140000	-3728065	
Increase/(Decrease) in Other Current Liabilities	43442229	64459837	
Net changes in working capital	-488642550		62682838
Cash generated from operations	131706442		542812034
Taxes (Payment)/Refund	-101617835	-101617835	-100820239
Net cash used (in)/from operating activities	30088607		441991795

B. Cash flow from Investing activities :

Additions to fixed assets (Nett)	-463314563	-60280417	
Increase/(Decrease) in Capital WIP	248805517	-226541083	
(Increase)/Decrease in Non Current Investments	10000	0	
Interest Received	3164991	3898539	
Net cash used in/from investing activities	-211334055		-282922961



Cash Flow Statement

(Amount in ₹)

C. Cash flow from Financing activities :

Interest & Financial Charges
 Proceeds from Long Term Borrowings
 Proceeds from Short Term Borrowings
 Dividend Paid
 Corporate Dividend Tax Paid
Net cash used in/from financing activities

Net Increase/(Decrease) in Cash & Cash Equivalents**Cash and Cash Equivalents at the beginning of the year****Cash and Cash Equivalents at the end of the year**

	Current Year 2014 - 2015	Previous Year 2013 - 2014
-202354294		-156253518
146066867		6583071
241328271		-100256473
-11617740		-9294192
-1974435		-1507750
	171448670	-260728862
	-9796779	-101660029
	100350539	202010568
	90553760	100350539

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) This is the Cash Flow Statement referred to, in our report of even date.

As per our report of even date attached

On behalf of the Board of Directors
 For Dollar Industries Ltd

For AMIT VED GARG & CO.

Chartered Accountants
 Firm Regn. No.325121E

sd/-
 (CA. A. Garg)
 Proprietor
 Membership No.061677

Kolkata
 Date: May 30, 2015.

sd/-
 (V. K. Gupta)
 (Managing Director)
 (DIN : 00877949)

sd/-
 (K. K. Gupta)
 (Whole Time Director)
 (DIN : 01982914)

sd/-
 (R. N. Purohit)
 (Chief Financial Officer)

sd/-
 (S. Agarwal)
 (Company Secretary)



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 1 - Significant Accounting Policies

(A) Basis of preparation of Financial Statement

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

(B) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Fixed Assets & Depreciation

- (i) Fixed Assets are stated at cost less accumulated depreciation. The cost of the assets comprise its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Subsequently expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (ii) The amount shown under the head "Capital Work in progress" has been appropriated towards respective fixed assets on their completion.
- (iii) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses is shown as Capital Work in Progress/Intangible Assets under development.
- (iv) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written Down Value (WDV) Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

(D) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

(E) Foreign Currency Transactions

- (i) Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency as at the

Note

date of the transaction.

- (ii) **Conversion :** Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.
- (iii) **Exchange Differences :** Exchange differences arising on the settlement of monetary items are recognised as income or as expense in the year in which they arise.
- (iv) **Forward Exchange Contracts :** The Company enters into Forward Exchange Contracts which are not intended for trading or speculation purposes. The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the Statement of Profit & Loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of foreign exchange contract is recognised as income or expense for the year.
- (v) **Derivative Financial Instruments and Hedging :** The Company enters into derivative financial instruments to hedge foreign currency risk of firm commitments and highly probable forecast transactions and interest rate risk. The method of recognizing the resultant gain or loss depends on whether the derivative is designated as Hedging instrument, and if so, the nature of the item being hedged. The carrying amount of a derivative designated as a hedge is presented as a current asset or a liability.
- (vi) **Cash Flow Hedge :** Forward exchange contracts entered into to hedge foreign currency risks of firm commitments or highly probable forecast transactions, forward rate options, currency and interest rate swaps that qualifies as cash flow hedges are recorded in accordance with the principles of hedge accounting enunciated in Accounting Standard (AS) 30 - "Financial Instruments: Recognition and Measurement" issued by the Institute of Chartered Accountants of India. The gains or losses on designated hedging instruments that qualify as effective hedges are recorded in the Hedging Reserve account and are recognized in the statement of Profit and Loss in the same period or periods during which the hedge transactions affect Profit and Loss Account.

(F) Investments

Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary.

(G) Inventories

- (i) Raw Materials and finished goods are valued at Cost or Net Realisable value, whichever is lower.
- (ii) Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.
- (iii) Inter-divisional transfers are valued, either at works/factory costs of the transferor unit/division, plus other charges.



Note

(H) Revenue Recognition

- (i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.
- (ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of excise duty and delivery charges, if any and net of Trade Discounts. But incentive schemes, cash discounts and rebates are separately booked as expenditure. However, excise duty relating to sales is reduced from gross turnover for disclosing net turnover.
- (iii) Sale of power to Tamil Nadu Electricity Board (TNEB) is accounted for based on the meter reading as per the metering equipments of TNEB installed at the Power Grid.
- (iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (v) Other income is accounted for on accrual basis as and when the right to receive arises.

(I) Employee Benefits

Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Profit and Loss account. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

(J) Borrowing Costs

- (i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

(K) Research & Development Expenses

Revenue expenditure on Research and Development is charged as an expense through the normal heads of account in the year in which the same is incurred. Capital expenditure incurred on equipment and facilities that are acquired for research and development activities is capitalized and is depreciated according to the policy followed by the Company.

(L) Taxation

- (i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.
- (ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws

Note

that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(M) Provisions, Contingent Liabilities and Contingent Assets

- (i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- (ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (iii) A Contingent Asset is not recognized in the Accounts.

(N) Earning Per Share

- (i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (ii) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(O) Export Incentives

Export Incentives are accounted for on the basis of export sales effected during the period on accrual basis.

(P) Leases

Assets taken on lease, under which all the risks and rewards of ownership are effectively retained by the lessor, are classified as operating lease. Operating Lease payments are recognised as an expense in the Profit & Loss Account on a straight line basis over the lease term.

(Q) Material Events occurring after Balance Sheet date are taken into consideration.



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 2 - Share Capital

(Amount in ₹)

	As At 31st March, 2015	As At 31st March, 2014
2.1 Authorised Share Capital 80,00,000 Equity Shares of ₹ 10/= each	80000000	80000000
Issued, Subscribed & Paid Up Share Capital 77,45,160 Equity Shares of ₹ 10/= each	77451600	77451600

2.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2015		As At 31st March, 2014	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	7745160	77451600	7745160	77451600
Movement during the year	0	0	0	0
Equity Shares at the end of the Year	7745160	77451600	7745160	77451600

2.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

2.4 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As At 31st March, 2015		As At 31st March, 2014	
	No. of Shares	% Held	No. of Shares	% Held
Simplex Impex Pvt Ltd	3037520	39.22	2673520	34.52
Shakuntala Exim Pvt Ltd	1000000	12.91	1000000	12.91
Dynamic Tie-up Pvt Ltd	0	0.00	599700	7.74
Amtek Marketing Pvt Ltd	0	0.00	542400	7.00

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 3 - Reserves & Surplus

		(Amount in ₹)	
		As At 31st March, 2015	As At 31st March, 2014
3.1	General Reserve		
	Balance as at the beginning of the year	100500496	100500496
	Add: Transferred from Statement of Profit & Loss	0	0
	Balance at the end of the year	100500496	100500496
3.2	Amalgamation Reserve		
	Balance as at the beginning of the year	125362713	125362713
3.3	Hedging Reserve		
	Balance as at the beginning of the year	1165125	-951106
	Add/Less: Movement during the year	-2039136	2116231
	Balance at the end of the year	-874011	1165125
3.4	Securities Premium Account		
	Balance as at the beginning of the year	140000000	140000000
	Add: Shares issued during the year	0	0
	Balance at the end of the year	140000000	140000000
3.5	Surplus/(deficit) in the Statement of Profit and Loss		
	Balance as per last Balance Sheet	567095482	443403346
	Add: Profit during the year	194467516	137194564
	Less: Appropriations		
	Adjustment relating to Fixed Assets	-153867	0
	Proposed Equity Dividend	0	-11617740
	Tax on Proposed Equity Dividend	0	-1884688
	Net surplus in the Statement of Profit and Loss	761409130	567095482
	Total Reserves & Surplus	1126398329	934123816
	Total		



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 4 - Long Term Borrowings

(Amount in ₹)

	As At 31st March, 2015	As At 31st March, 2014
4.1 Secured		
Term Loan from Banks	299221503	268337323
Term Loan from Financial Institutions	3216268	319443
Unsecured		
Loan from Related Parties	128259412	111178756
Loan from Body Corporates	107608673	10364331
Total	538305857	390199853

4.2 Security

Loan from Bank and Financial Institutions for purchase of Fixed Assets are secured against the fixed assets purchased out of those loans.

4.3 Repayment Terms

- Term Loan from Allahabad Bank is repayable in 24 equated quarterly installments of ₹ 1,02,00,000/= starting from 30.06.2011 and the last instalment will be falling due on 30.06.2017.
- Term Loan from ICICI Bank is repayable in 20 equated quarterly installments of ₹ 50,00,000/= starting from 19.08.2012 and the last instalment will be falling due on 19.08.2017.
- Term Loan from ICICI Bank is repayable in 15 equated quarterly installments of ₹ 1,06,04,621/= starting from 30.04.2014 and the last instalment will be falling due on 30.10.2017.
- Term Loan from ICICI Bank is repayable in 16 equated quarterly installments of ₹ 15,01,382/= starting from 30.04.2015 and the last instalment will be falling due on 30.04.2018.
- Term Loan from Yes Bank Ltd is availed to the tune of ₹ 3,44,57,606/= out of the total sanctioned loan of ₹ 7,25,00,000/=. The same shall be repaid as per the final repayment schedule to be fixed by the bank.
- Term Loan from Allahabad Bank is availed to the tune of ₹ 10,54,43,364/= out of the total sanctioned loan of ₹ 13,00,00,000/=. The same shall be repaid as per the final repayment schedule to be fixed by the bank.
- Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) was repayable in 36 equated monthly installments of ₹ 13,889/= starting from 28.02.2014 and the last instalment will be falling due on 28.02.2017.



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

- h) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) is repayable in 36 equated monthly installments of ₹ 1,44,063/- starting from 15.11.2014 and the last instalment will be falling due on 15.10.2017.
- i) Unsecured Loans are repayable at the will of the management or lenders after three years from the date of receipt of such loan.
- 4.4 **The applicable rate of interest on the above term loans during the year are**
- a) Term Loan from Allahabad Bank carries interest rate of 12.25% p.a. on reducing balance basis.
- b) Term Loan from ICICI Bank Ltd carries interest rate of 13.50% p.a. on reducing balance basis.
- c) Term Loan from ICICI Bank Ltd carries interest rate of 12.00% p.a. on reducing balance basis.
- d) Term Loan from ICICI Bank Ltd carries interest rate of 12.00% p.a. on reducing balance basis.
- e) Term Loan from Yes Bank Ltd carries interest rate of 11.60% p.a. on reducing balance basis.
- f) Term Loan from Allahabad Bank carries interest rate of 12.25% p.a. on reducing balance basis.
- g) Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) is interest free.
- h) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) carries interest rate of 9.60% p. a. on reducing balance basis.
- i) Unsecured Loans from Related Parties carries interest rate of 9% p.a.

Note: 5 - Deferred Tax Liabilities

Deferred Tax Liability

Fixed Assets: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting

Total

(Amount in ₹)

As At 31st March,2015	As At 31st March,2014
45261973	28985462
45261973	28985462

Note: 6 - Other Long Term Liabilities

Long Term Security Deposit
Other Long Term Payables

Total

As At 31st March,2015	As At 31st March,2014
39605230	30245230
0	47500000
39605230	77745230



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 7 - Short Term Borrowings

(Amount in ₹)

	As At 31st March, 2015	As At 31st March, 2014
7.1 Secured Working Capital Loan from Banks	1115979192	1026020442
7.2 Unsecured Working Capital Loan from Banks	151369521	0
Total	1267348712	1026020442

7.3 **Security**

Secured Loan From Banks are secured against first charge by way of hypothecation of raw materials, stocks, book debts, stores & spares and all other current assets created out of the bank's finance along with the future additions and also by the personal guarantee of the directors of the Company.

Note: 8 - Trade Payables

	As At 31st March, 2015	As At 31st March, 2014
Trade Payables (Including Acceptances)	784753751	623866622
Total	784753751	623866622

Note: 9 - Other Current Liabilities

	As At 31st March, 2015	As At 31st March, 2014
Current Maturities of Long Term Debt (Above amount is repayable within a year)	111119433	95975657
Interest accrued and due on borrowings	16722621	10277903
Statutory Dues Payables	50579879	38630193
Advance from Customers	82079596	0
Other Payables	74906122	147081669
Total	335407651	291965422



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 10 - Short Term Provisions

(Amount in ₹)

	As AtAs At 31st March,2015	31st March,2014
Provision for Income Tax	1760375	6540080
Provision for Proposed Dividend	0	11617740
Provision for Corporate Dividend Tax	0	1884688
Total	1760375	20042508



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 11 - Fixed Assets

Sl No.	Description	Gross Block			Depreciation			Net Block			
		As at 01/04/2014	Addition	Deductions/ Adjustments	As at 31/03/2015	01/04/2014	For the Year	Deductions/ Adjustments	Upto 31/03/2015	As at 31/03/2015	As at 31/03/2014
Tangible Assets											
1.	Land	13401889	0	0	13401889	0	0	0	0	13401889	13401889
2.	Land - Mill	33790000	0	0	33790000	0	0	0	0	33790000	33790000
3.	Building	59579977	3026213	0	62606190	30400759	12077859	0	42478618	20127572	29179218
4.	Building - Mill	124006172	0	0	124006172	28187586	0	0	28187586	95818586	95818586
5.	Building - Process Unit	5788715	11899560	0	12478275	0	8222317	0	8222317	11656565	5788715
6.	Computers & Accessories	6731907	4947527	0	11679434	6548955	2527212	202753	8278920	3400514	1182952
7.	Plant & Machinery	81336377	48075037	0	109411414	19177580	15206273	17628	34401479	75009635	42158798
8.	Furniture & Fixtures	10879396	6909408	0	17787804	3812656	3078821	0	6689477	10698327	7066740
9.	Motor Cars	23172658	15816571	-1718812	37270717	11324887	6043469	-789375	18598981	20671738	11848071
10.	Motor Cycles	1191266	665377	0	1856642	882549	139617	0	1022166	834477	308717
11.	Wind Mill	270332537	0	0	270332537	117825594	18361310	0	136176904	134155633	152506943
12.	Plant & Machinery	44513937	15378179	0	59892116	15746012	5421129	0	21167141	38724975	28767925
13.	Plant & Machinery - Mill	206764581	245718726	0	454481286	133777081	41427865	0	175204726	279276580	74987500
14.	Electrical Installations	6009994	0	0	6009994	2579652	0	0	2579652	3431342	3431342
15.	Tools & Accessories	1112819	89710	0	1182529	307322	156919	0	464241	718288	805497
16.	Air Conditioning Plant	2684186	0	0	2684186	0	484721	0	484721	2199465	2684186
17.	Laboratory Equipment	0	4906103	0	4906103	0	385518	0	385518	4520585	0
		873296990	464506411	-1718812	1336087289	369569612	113520830	-548996	482541446	853545842	503727078
Intangible Assets											
18.	Computer Software	885220	23596	0	908816	683678	156733	12718	853129	55687	201542
		885220	23596	0	908816	683678	156733	12718	853129	55687	201542
	Total	874181910	464533007	-1718812	1336996105	370253290	113677563	-536278	483394575	853601529	503928620
	Previous Year	814292457	60498917	-609464	874181910	282259159	88451495	-457364	370253290	503928620	532033298
	Capital Work In Progress	0	0	0	0	0	0	0	0	3699322	252504639



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 12 - Non-Current Investments

(Amount in ₹)

Trade Investments (Valued at
Cost unless stated Otherwise)
Investment in Equity Instruments
(Unquoted)
West Bengal Hosiery Park Infrastructure Ltd

Aggregate of Unquoted Investments

Face Value	As At 31st March,2015 (No.)	As At 31st March,2014 (No.)	As At 31st March,2015 Amount	As At 31st March,2014 Amount
10	0	1000	0.00	10000.00
			0.00	10000.00

Note: 13 - Long Term Loans and Advances

Unsecured
Capital Advances
Security Deposits

Total

	As At 31st March,2015	As At 31st March,2014
	0	27000000
	34134898	14535483
Total	34134898	41535483

Note: 14 - Other Non Current Assets

Fixed Deposit with Banks
- Deposits with original maturity for more than 12 months

Total

	As At 31st March,2015	As At 31st March,2014
	3015829	2033993
Total	3015829	2033993

Note: 15 - Inventories

As taken, valued and certified by the Management
Raw Materials
Stock-in-Trade (Finished Goods)

Total

	As At 31st March,2015	As At 31st March,2014
	718348515	630554053
	493015236	436649052
Total	1211363751	1067203105



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 16 - Trade Receivables

(Amount in ₹)

(Unsecured, considered good)

Debts outstanding for a period exceeding six months from the date they became due for payment
Other debts

	As At 31st March, 2015	As At3 1st March, 2014
	11120205	9358730
	1840842633	1404608222
Total	1851962838	1413966952

Note: 17 - Cash and Cash Equivalents

(Amount in ₹)

Cash in hand

Balances with Banks
- Current Accounts

	As At 31st March, 2015	As At3 1st March, 2014
	1963334	894319
	88590426	99456219
Total	90553760	100350538

Note: 18 - Short Term Loans and advances

(Amount in ₹)

(Unsecured, considered good)

Loans & Advances to related parties
Other Loans & Advances

Advances (Recoverable in cash or in kind or for value to be received) :

Income Tax
Other Receivables
Pre-Paid Expenses
Trade & Misc. Advances

	As At 31st March, 2015	As At3 1st March, 2014
	0	62560
	12386141	6911210
	1744515	1744515
	54484845	54983130
	10551266	6374238
	84237695	5962414
Total	163404463	86038067



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 19 - Other Current Assets

(Amount in ₹)

	As At 31st March, 2015	As At3 1st March, 2014
Interest Accrued But not Due	240929	869837
- On Bank's Fixed Deposits	1275644	1959520
- On Other Loans & Advance	3040513	0
Unamortised Expenses		
Total	4557086	2829357

Note: 20 - Revenue From Operations

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
Sale of Products :		
Exports	605537358	614111494
Domestic	6515040123	6145222295
	7120577481	6759333788
Other Operating Revenue :		
Sale of By-products/Cotton Waste	54743863	60796293
Job Work Charges	23445184	0
Duty Drawback	42290564	44863293
Total	7241057092	6864993374



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 21 - Other Income

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
Interest Income	3164991	3898539
Industrial Promotion Assistance	4871377	5525131
Interest Incentives (TUFS)	13793723	4933541
Export Incentives	772390	0
Sale of Import Licence	607807	0
Claims & Discounts Received	40318905	19013839
Rental Income	720000	0
Profit On Sale of Fixed Assets	269007	66400
Sundry Balances Written Back	0	84834
Total	64518200	33522284

Note: 22 - Cost of Materials Consumed

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
22.1 Inventory at the beginning of the year	630554053	680376707
Add: Purchases	3917514680	3484875786
Less: Inventory at the end of the year	718348515	630554053
Cost of Materials Consumed	3829720218	3534698440
Total	3829720218	3534698440



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

22.2 Details of Raw Material & Component Consumed

		(Amount in ₹)	
		Current Year 2014 - 2015	Previous Year 2013 - 2014
Cotton		487835535	499583606
Yarn		938487713	1078221515
Fabric		1450977287	1615674215
Other Raw Materials		952419684	341219104
Total		3829720218	3534698440

22.3 Details of Inventory at the end of the year

		(Amount in ₹)	
		Current Year 2014 - 2015	Previous Year 2013 - 2014
Cotton		80096592	110368012
Yarn		68621184	73053372
Fabric		503761128	402012361
Other Raw Materials		65869611	45120308
Total		718348515	630554053

Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

		(Amount in ₹)	
		Current Year 2014 - 2015	Previous Year 2013 - 2014
Inventories at the end of the year			
Finished Goods		493015236	436649052
Total (A)		493015236	436649052
Inventories at the beginning of the year			
Finished Goods		436649052	558439294
Total (B)		436649052	558439294
Change in Inventory	Total (A-B)	56366184	-121790242



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 24 - Employee Benefits Expense

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
Salary & Bonus	53953391	33602185
Machine Operator Wages	7663028	5655326
Canteen Expenses (Nett)	2652347	2070790
Staff Recruitment Expenses	252765	194479
Managerial Remuneration	8400000	7876786
Total	72921531	49399566

Note: 25 - Finance Costs

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
Interest Expense		
- On Working Capital Loans	97074461	92141241
- On Term Loans	48810027	39148724
- On Others	33437178	9787105
Applicable Net Gain/Loss on Foreign Currency Transactions and Translations	23032627	15176448
Total	202354294	156253518



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note: 26 - Other Expenses

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
26.1 Manufacturing Expenses		
Bleaching & Dyeing Charges	329401658	459065612
Knitting Charges	86242133	82496479
Cutting Charges	66439122	54493636
Stitching Charges	737367785	669146910
Processing Charges	3831508	0
Elastic Making Charges	937701	2552927
Gas Expenses	2468141	1883891
Carriage Inward	21426532	23217109
Water Exp	1207430	0
Electrical Maintenance Expenses	874928	1537998
Electricity Expenses	62771514	36758589
Generator Maintenance Expenses	7342221	12866200
Machinery Maintenance Expenses	413308	2897775
Selling & Distribution Expenses		
Advertisement & Publicity	495423464	451221690
Freight Charges	105443950	87928543
Ocean Freight Charges	10588977	9889491
Packing & Forwarding Charges	12964993	7623123
Octroi Charges	11566627	9864649
Selling Expenses	44921097	28650872
Schemes, Discounts & Rebates	353983452	360544378
Selling Commission	85165031	88019968
Establishment Expenses		
Brokerage	1006322	559409
Rent	19894020	15222451
Telephone Expenses	2367913	1473443
Sales Incentives	184961664	174456516
Sales Promotion Expenses	87263684	80135773
Generator Expenses	708505	1227534
Computer Consumables	1296546	1537860
Membership & Subscription	265906	104833
Electricity Charges	7364109	5806636
Brand Royalty	3197285	2978515
Professional Fees	6584044	6103737
Insurance Charges	2701632	3896794



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Note: 26 - Other Expenses

	Current Year 2014 - 2015	Previous Year 2013 - 2014
Service Tax	3335729	3275048
Sales Tax (Assessment Dues)	242858	338608
Providend Fund (Assessment Dues)	319507	0
Sample Testing Charges	288204	164772
Travelling & Conveyance Expenses	6772374	3737984
Sundry Balances Written Off	1709955	0
Printing & Stationery	2379549	1803695
General Expenses	7888606	5627928
Postage & Stamps	2254028	1826685
Filing Fees	15934	14435
Lease Rent	180000	180000
Legal Charges	2006694	2617045
Vehicle Expenses	5103008	4285370
Motor Cycle Expenses	1234165	1070496
Delivery Charges	9226338	7508414
Donation	205100	500000
Expenditure incurred on CSR Activities	3400000	0
Excise Duty Paid	1000	19075
Repairs & Maintenance	12997785	11294866
Pre-operative Expenses W/off	760128	0
Security Service Charges	3958445	3393674
Stock Exchange Listing Fee	198961	31461
Registrar's Fee	22472	22472
Rates & Taxes	623694	446090
Bank Charges	11559002	9266925
Payment to Auditors	440000	390000
Total	2835516737	2741978384

26.2 Payment to Auditors includes:

(Amount in ₹)

	Current Year 2014 - 2015	Previous Year 2013 - 2014
a) Audit Fees		
- Statutory Fees	300000	300000
- Tax Audit Fees	50000	50000
- VAT Audit Fees	10000	10000
b) Other Services	80000	30000
Total	440000	390000



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

27. Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

a) Key Management Personnel :

- 1) Mr Din Dayal Gupta, Chairman
- 2) Mr Vinod Kumar Gupta, Managing Director
- 3) Mr Binay Kumar Gupta, Managing Director
- 4) Mr Krishan Kumar Gupta, Whole Time Director
- 5) Mr Bajrang Lal Gupta, Whole Time Director

b) Relatives of Key Management Personnel :

- 1) Mr Ramesh Kumar Gupta
- 2) Mr Pramod Kumar Gupta
- 3) Mrs Anita Gupta
- 4) Mrs Seema Gupta
- 5) Mrs Nitu Gupta
- 6) Mrs Ruchi Gupta
- 7) Mr Ankit Gupta
- 8) Mr Gaurav Gupta

c) Enterprises owned or significantly influenced by the Key Management Personnel or their relatives :

- 1) Goldman Trading Pvt Ltd
- 2) Simplex Impex Pvt Ltd
- 3) Amicable Properties Pvt Ltd
- 4) PHPL Stock Broking Pvt Ltd
- 5) Zest Merchants Pvt Ltd
- 6) KPS Distributors Pvt Ltd
- 7) Sri Venkateshwara Knitting
- 8) L. M. Garments
- 9) Bhawani Textiles
- 10) Sree Krishna Enterprise
- 11) Dhaksh Knitfab
- 12) Baker Fashioning
- 13) VA Infraprojects Pvt Ltd
- 14) BS Infraproperties Pvt Ltd
- 15) BR Infraprojects Pvt Ltd



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

d) Details of transactions with related parties during the year/previous year

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
A) Transactions during the year :				
Director Remuneration				
1. Vinod Kumar Gupta	2400000	-	-	2400000
	(2400000)			(2400000)
2. Binay Kumar Gupta	2400000	-	-	2400000
	(1876786)			(1876786)
3. Krishan Kumar Gupta	1800000	-	-	1800000
	(1800000)			(1800000)
4. Bajrang Lal Gupta	1800000	-	-	-1800000
	(1800000)			(1800000)
Rent Paid				
1. Vinod Kumar Gupta	356823	-	-	356823
	(311448)			(311448)
2. Krishan Kumar Gupta	72948	-	-	72948
	(72368)			(72368)
3. Bajrang Lal Gupta	280800	-	-	280800
	(278980)			(278980)
4. Goldman Trading Pvt Ltd	-	-	0	0
			(840000)	(840000)
5. KPS Distributors Pvt Ltd	-	-	900000	900000
			(450000)	(450000)
6. VA Infraprojects Pvt Ltd	-	-	600000	600000
			(0)	(0)
7. BS Infraproperties Pvt Ltd	-	-	-600000	600000
			(0)	(0)
8. BR Infraprojects Pvt Ltd	-	-	600000	600000
			(0)	(0)
9. Amicable Properties Pvt Ltd	-	-	840000	840000
			(0)	(0)
10. PHPL Stock Broking Pvt Ltd	-	-	840000	840000
			(0)	(0)
11. Zest Merchants Pvt Ltd	-	-	840000	840000
			(0)	(0)
12. Simplex Impex Pvt Ltd	-	-	168000	168000
			(168000)	(168000)
Rent Received				
1. Sri Venkateshwara Knitting	-	-	720000	720000
			(700000)	(700000)



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
3. Zest Merchants Pvt Ltd	-	-	64800 (0)	64800 (0)
Loan Given				
1. Sri Venkateshwara Knitting	-	-	8100000 (0)	8100000 (0)
2. Amicable Properties Pvt Ltd	-	-	650000 (0)	650000 (0)
3. Zest Merchants Pvt Ltd	-	-	500000 (43965199)	500000 (43965199)
Loan Taken				
1. VA Infraprojects Pvt Ltd	-	-	1500000 (0)	1500000 (0)
2. Amicable Properties Pvt Ltd	-	-	0 (13234641)	0 (13234641)
3. PHPL Stock Broking Pvt Ltd	-	-	0 (53560000)	0 (53560000)
4. Simplex Impex Pvt Ltd	-	-	139400000 (108550000)	139400000 (108550000)
Loan Refunded Back				
1. VA Infraprojects Pvt Ltd	-	-	1601194 (0)	1601194 (0)
2. Amicable Properties Pvt Ltd	-	-	0 (45460000)	0 (45460000)
3. PHPL Stock Broking Pvt Ltd	-	-	0 (53560000)	0 (53560000)
4. Simplex Impex Pvt Ltd	-	-	130300000 (100550000)	130300000 (100550000)
Loan Received Back				
1. Amicable Properties Pvt Ltd	-	-	996912 (0)	996912 (0)
2. Zest Merchants Pvt Ltd	-	-	1058320 (43465199)	1058320 (43465199)
3. Sri Venkateshwara Knitting	-	-	20384928 (0)	20384928 (0)
B) Closing balances as at the year end :				
Loan Taken				
1. Simplex Impex Pvt Ltd	-	-	143807084 (119159412)	143807084 (119159412)



Note

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
2. Sri Venkateshwara Knitting	-	-	360000 (-10293482)	360000 (-10293482)
Loan Given				
1. Amicable Properties Pvt Ltd	-	-	0 (300000)	0 (300000)
2. Zest Merchants Pvt Ltd	-	-	0 (500000)	0 (500000)
Security Deposit Given				
1. KPS Distributors Pvt Ltd	-	-	18450000 (3000000)	18450000 (3000000)
Payables				
1. Ramesh Kumar Gupta	-	1048763 (2152207)	-	1048763 (2152207)
2. Bhawani Textiles	-	-	-1150872 (6971572)	-1150872 (6971572)
3. L. M. Garments	-	-	1566470 (1528736)	1566470 (1528736)
4. Bajrang Lal Gupta	180000 (929087)	-	-	180000 (929087)
5. Sree Krishna Enterprise	-	-	4761104 (3888574)	4761104 (3888574)
6. Dhaksh Knitfab	-	-	472448 (434042)	472448 (434042)
7. Goldman Trading Pvt Ltd	-	-	20258085 (34823468)	20258085 (34823468)
Receivables				
1. Sri Venkateshwara Knitting	-	-	0 (238176)	0 (238176)
2. KPS Distributors Pvt Ltd	-	-	96554 (0)	96554 (0)
3. Baker Fashioning	-	-	1244191 (0)	1244191 (0)

*1. Key Management Personnel.

*2. Relatives of Key Management Personnel.

*3. Enterprises over which key management personnel and their relatives exercise significant influence.



Note

Notes:

1. The related party relationship is as identified by the Company and relied upon by the Auditors.
2. Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.
3. Figures in bracket are those as at and for the year ended 31st March, 2014.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015 (CONTD...)

28. Earnings Per Share (EPS) :

	(Amount in ₹)	
	Year ended 31-Mar-2015	Year ended 31-Mar-2014
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	194467516	137194564
Weighted average number of Equity Shares of ₹ 10/= each outstanding during the year:	7745160	7745160
	25.11	17.71
Earnings Per Share (Basic & Diluted)	10.00	10.00
Face Value per equity shares		

29. No employee of the company is in receipt of remuneration in excess of the amount specified U/s 134 of the the Companies Act, 2013.
30. Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.
31. Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.
32. The Company has not received any intimation from the 'suppliers' under the Micro, Small and Medium Enterprises Development Act, 2006 and therefore disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
33. Contingent Liability not provided for in respect of :

(i) Bank Guarantee	₹ 68.55 Lacs (Previous Year: ₹ 43.87 Lacs)
(ii) Central Excise Matters (Under Appeal)	₹ 3.06 Lacs (Previous Year: ₹ 3.06 Lacs)
34. The company has only one main business segment "Hosiery Goods". Further, since virtually all sales are effected in the domestic market, there is only one geographical segment. Therefore the disclosure requirements for "Segment Reporting" are not applicable to the company.



Note

35. (i) Foreign Exchange Earnings and Outgo :

	Amount (in Lacs)	
	Year ended 31-Mar-2015	Year ended 31-Mar-2014
Earnings in Foreign Currency	5709	5889
Expenditure in Foreign Currency	2953	2214

(ii) Value of imported and indigenous raw materials and components, stores and spare parts consumed and percentage of each to the total consumption :-

	Amount (in ₹)		Percentage	
	2014-15	2013-14	2014-15	2013-14
Raw Materials				
Indigenous	3752552802	3409353628	97.99	96.45
Imported	77167416	125344812	2.01	3.55
	3829720218	3534698440	100.00	100.00

36. Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

As per our report of even date attached

For and on behalf of the Board
For Dollar Industries Ltd

For **AMIT VED GARG & CO.**
Chartered Accountants
Firm Regn. No.325121E

sd/-
(CA. A. Garg)
Proprietor

sd/-
(V. K. Gupta)
(Managing Director)
(DIN : 00877949)

sd/-
(K. K. Gupta)
(Whole Time Director)
(DIN : 01982914)

Membership No.061677
Kolkata
Date: May 30, 2015.

sd/-
(R. N. Purohit)
(Chief Financial Officer)

sd/-
(S. Agarwal)
(Company Secretary)



E-mail ID Registration Form

To
Dollar Industries Ltd.
'Om Tower', 32 J.L.Nehru Road
Kolkata- 700 071

Dear Sir,

I hereby give my consent to receive all future communication from Dollar Industries Ltd. at my below email id and/or at my e-mail registered with my/our depository:-

DP ID CLIENT ID FOLIO NO.

E-mail id _____ Alternative id _____

Thanking you,

Yours faithfully,

.....
Signature of Sole / 1st Holder

.....
Name

.....
Date

Note: You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar & Transfer Agent M/s. Niche Technologies Pvt. Ltd. or by way of an email to investors@dollarinternational.com at the earliest.



Form No: MGT - 11

FROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Magment and Administration) Rule. 2014]

CIN : L17299WB1993PLCO58969
Name of the company : Dollar Industries Limited
Registered office : 'Om Tower', 32, J. L. Nehru Road, Kolkata- 700 071

Name of the member(s) :
Registered Address :
E-mail Id :
Folio No / Client Id :
DP ID :

I/We, being the member(s) of _____ shares of Dollar Industries Ltd. hereby appoint.

1. Name :
Address :
E-mail Id :
Signature _____, or failing him

2. Name :
Address :
E-mail Id :
Signature _____, or failing him

3. Name :
Address :
E-mail Id :
Signature _____

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on the 30th day of September, 2015 at 11.30 A.M at 'Om Tower', 32, J.L.Nehru Road, 12th floor, Kolkata- 700 07, and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	Resolution Proposed
1	Adoption of Audited Balance Sheet as at 31st March, 2015 and Profit & loss Account for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2	Declaration of Dividend.
3	Approval for the re-appointment of Mr. Din Dayal Gupta, Director retiring by rotation.
4	Approval for the appointment of M/s Amit Ved. Garg & Co Chartered Accountants as the Statutory Auditors of the Company and authorise the Board to fix their remuneration.
5	Approval for the appointment of Mr. Binay Kumar Gupta as a Managing Director of the Company.
6	Approval for the appointment of Mr. Binay Kumar Agarwal as an Independent Director of the Company.
7	Approval for the appointment of Mr. Ashok Kumar Goel as an Independent Director of the Company.
8	Approval for the appointment of Mr. Pawan kumar Agarwal as an Independent Director of the Company.

Signed this _____ day of _____, 2015

Signature of shareholder :

Signature of Proxy holder(s) :

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix a
Revenue Stamp
of Re. 1/-



Form No: MGT - 11

2. For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company.

(tear here)

ATTENDANCE SLIP

Name of Shareholder (In block letters)	Folio No. / DP id & Client id	No. of shares held

I/We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company to be held on Wednesday, September, 30, 2015 at 11.30 A.M. at 'Om Tower', 32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071.

Signature of Member(s)/Proxy

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the ENTRANCE of the meeting venue.

(tear here)

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User ID	Password (PAN / Sequence No.)
150826071	Please refer to Note No. 14-Point No. II* in the AGM	



DOLLAR INDUSTRIES LTD.

(AN ISO 9001: 2008 CERTIFIED ORGANISATION)

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BRANCH

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Phone: (0421) 248 5716, 247 4101, 247 4104 | Fax: (0421) 247 4102 | Email: tirupur@dollarinternational.com