

Date: 30th May 2023

The Secretary National Stock Exchange of India Limited Exchange Plaza, C-1, Block 'G' Bandra- Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol - DOLLAR	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code :541403
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Dear Sir / Ma'am,

Reg: Press release in respect of audited financial results (both Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2023

Please find enclosed herewith the press release in relation to the audited financial results (both Standalone and Consolidated) of the Company for the quarter and year ended 31st March 2023.

This is for your information and record.

Thanking you,

Yours Sincerely,

For Dollar Industries Limited

Mamta Jain
Company Secretary and Compliance Officer

Encl: As above

DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

Press Release

Dollar Industries Limited Announces Annual Results - 2022-23

Performance Review

Kolkata, 30th May, 2023: Dollar Industries Limited, one of the leading Garment & Hosiery companies in the country has announced its financial results for the quarter ended **March 31st, 2023.**

Highlights for Q4 & FY23 Standalone Financials

- Total Revenue for Q4FY23 & FY23 stood at **Rs.407.57 crore & Rs.1398.52 crore** as compared to **Rs.375.72 & Rs.1349.06** crores for Q4FY22& FY22 growth of **8% for Q4FY23 & 4 % for FY23.**
- Operating Revenue for Q4FY23 & FY23 stood at **Rs.406.35 & Rs.1393.80** crore as compared to **Rs.371.94 & Rs.1342.53** crores for Q4FY22& FY22, growth of **9.25 % for Q4FY23 & 3.82 % for FY23.**
- EBITDA for Q4FY23 & FY23 stood at **Rs.12.82** crore i.e. **3.15 % & Rs.103.27** crore i.e. **7.38 %** as compared to **Rs.59.16** crore i.e. **15.75 % & Rs.223.23** crores i.e. **16.55 %** for Q4FY22& FY22, de-growth of **78 % & 54 % for Q4FY23 & FY23.**
- PAT for Q4FY23 & FY23 stood at **Rs.3.68** crore i.e. **0.90 % & Rs.58.24** crore i.e. **4.16 %** as compared to **Rs.37.10** crore i.e. **9.88 % & Rs.145.87** crores i.e. **10.81 %** for Q4FY22& FY22, de-growth of **90 % & 60 % for Q4FY23 & FY23.**

“Financial Year 23 was very challenging, where we saw huge volatility in raw material prices. High cost inventory coupled with cyclical slowdown impacted our margins. In spite of all this challenges we touched down the volume of around 20.12 crore pieces at Yearly level (i.e. 5% volume growth) which was 19.08 crores pieces in FY22. However, we expect FY24 to be good with increasing demand for the products and controlled raw material prices will help us to maintain our margins. We are confident of our long-term growth on the back of Project Lakshya,

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industry and economic drivers”, said **Mr. Vinod Kumar Gupta, Managing Director, Dollar Industries Limited.**

The company’s flagship Project Lakshya has done well and has increased the share of revenue contribution in the sales from 8.33% in FY22 to 19% in FY23. It has shown volume growth of 54% on a Y-o-Y basis. The company has added 87 distributors in FY23 under project Lakshya. The company has started Project Lakshya in Tamil Nadu and mapping of retailers is in planning stage for Kerala.

At present, Dollar has 270 dealers under Dealer Financing Scheme. During the last fiscal the company opened 14 Exclusive Brand Outlet’s (EBO) across the country to cater to the demand of consumers and generate sales for the company.

“Additionally, our Modern Trade sales have shown 33 % growth in sales for FY23 (y-o-y). We would continue to focus on increasing our distribution network, strengthening the product portfolio and keeping our supply chain robust”, added **Mr. Vinod Kumar Gupta.**

The Company has also introduced a new product “**Dollar Rain Guard**”. This new product has a positive response from the market.

About Dollar Industries Limited (<https://www.dollarglobal.in/>; **BSE: Scrip Code 541403; NSE Scrip Code: DOLLAR**)

From a humble beginning as a hosiery brand to a leading name in the innerwear segment, Dollar Industries Limited ranks among the top hosiery and garment manufacturing giants in India, covering entire range of knitted garments, from basic wear to outer wear. Behind its success lay a saga of business transformation, dedication, courage and confidence to swim against the tide and go beyond the call of duty. The focus has always remained on the demanding needs of a globalized world and end customer satisfaction. Today through its advanced quality products, Dollar has focused on achieving global excellence in cost, quality and productivity. The styles introduced by Dollar have always stayed in tune with the latest fashion.

Identical with top quality and value for money products, brand Dollar enjoys the trust of millions satisfied consumers across globe leaving far reaching footprints in global market.

The company has a substantial pan-India presence and has established its market abroad, in countries like UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, and Sudan in past few years. The Company has also been listed in NSE & BSE few years ago.

Dollar Industries Limited holds 15% of the total market share in the organised segment and is the first Indian innerwear company to have a fully integrated manufacturing unit which is

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equipped with all the latest processing technology and the top-most finishing range to produce finished raw material dyed in any possible color.

For more information contact:

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Dollar Industries Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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