DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

**23-05-2022**

| | |
|---|---|
| **The Secretary,**<br>**National Stock Exchange of India Ltd.,**<br>**Exchange Plaza, C-1, Block 'G',**<br>**Bandra-Kurla Complex, Bandra (E),**<br>**Mumbai – 400 051.**<br>**Symbol - DOLLAR** | **BSE Limited**<br>**Phiroze Jeejeebhoy Towers,**<br>**Dalal Street,**<br>**Mumbai – 400 001**<br><br>**Scrip Code :541403** |

**Dear Sir(s)/Madam,**

**Reg: Outcome of Board Meeting**

With reference to our letter dated 16th May, 2022, the Board of Directors of the Company in its meeting held on 23rdMay, 2022 has, inter-alia, transacted the following business:

1. Reviewed and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended on 31stMarch, 2022 and have taken note of the Audit Report as issued by the Statutory Auditors on the aforesaid results and pursuant to regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the same is enclosed along with declaration with respect to un-modified opinion in audit reports of the Statutory Auditors as **Annexure-I.**

2. Reviewed and approved the Audited Annual Accounts (both Standalone and Consolidated) for the financial year ended on 31stMarch, 2022.

3. Recommended a dividend of 150% (₹ 3/-per share) on the paid-up value of ₹ 2/- per share.

4. Approved Directors' Report and Notice for the Annual General meeting for the Financial Year 2021-22.
   The Annual General meeting is scheduled to be held on 28th July, 2022.

5. Approval of proposed Employee Stock Option Plan (ESOP) Scheme 2022 has been deferred and would be taken up for approval by the Board on a later date.

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

6. Approved re-appointment of Mrs. Divyaa Newatia (DIN: 00347787) as an Independent Director for a second term of 5 (five) years w.e.f. 12th February, 2023.

   Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the brief profile is enclosed herewith as **Annexure- II.**

7. Approved re-appointment of M/s. Singhi & Co., Chartered Accountants, (FRN: 302049E) as the Statutory Auditors of the Company for second term of 5 (five) years commencing from F.Y. 2022- 23, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

   The brief profile is enclosed herewith as **Annexure- III.**

Please note that the meeting concluded at 5.30 P.M.

This may please be informed to the members of your Stock Exchange(s).

Please acknowledge the receipt of the above.

Thanking You.

Yours faithfully,

**For Dollar Industries Ltd**

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

**Abhishek Mishra**
Company Secretary

**Encl: As Above**

ANNEXURE – I

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

**Statement of Audited Standalone Financial Results for the three months and year ended March 31, 2022**

| SN | Particulars | Three months ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31/03/2022 (Audited) (*Refer Note No. 4*) | 31/12/2021 (Unaudited) | 31/03/2021 (Audited) (*Refer Note No. 4*) | 31/03/2022 (Audited) | 31/03/2021 (Audited) |
| I | Revenue from operations | 37,301.08 | 38,205.27 | 30,831.46 | 1,35,032.14 | 1,03,695.57 |
| II | Other income | 378.80 | 149.79 | 212.57 | 653.18 | 348.13 |
| III | **Total income (I+II)** | **37,679.88** | **38,355.06** | **31,044.03** | **1,35,685.32** | **1,04,043.70** |
| IV | **Expenses** | | | | | |
| | Cost of materials consumed | 22,671.90 | 18,372.27 | 15,555.57 | 76,960.85 | 46,466.85 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (5,538.54) | 303.21 | (2,368.20) | (15,497.53) | (1,939.06) |
| | Employee benefits expense | 1,872.40 | 1,695.92 | 1,371.22 | 6,395.70 | 4,462.83 |
| | Finance costs | 464.23 | 196.50 | 129.78 | 962.38 | 878.69 |
| | Depreciation and amortization expense | 448.14 | 423.81 | 488.05 | 1,657.62 | 1,547.08 |
| | Sub-contract expenses | 8,176.66 | 6,425.66 | 6,889.79 | 26,872.61 | 21,077.38 |
| | Other expenses | 4,580.67 | 4,977.66 | 6,270.76 | 18,629.82 | 19,819.32 |
| | **Total expenses (IV)** | **32,675.46** | **32,395.03** | **28,336.97** | **1,15,981.45** | **92,313.09** |
| V | **Profit before tax (III-IV)** | **5,004.42** | **5,960.03** | **2,707.06** | **19,703.87** | **11,730.61** |
| VI | **Tax expenses** | | | | | |
| | (1) Current tax | 1,295.88 | 1,536.70 | 632.69 | 5,194.25 | 2,988.23 |
| | (2) Deferred tax | (2.26) | (17.34) | 64.54 | (77.56) | 14.36 |
| | **Total tax expenses (1+2)** | **1,293.62** | **1,519.36** | **697.23** | **5,116.69** | **3,002.59** |
| VII | **Profit for the period (V-VI)** | **3,710.80** | **4,440.67** | **2,009.83** | **14,587.18** | **8,728.02** |
| VIII | **Other comprehensive income (net of tax)** | | | | | |
| | (1) Re-measurement gain/ (losses) on defined benefit plans | 14.57 | - | (87.00) | 99.55 | 30.79 |
| | (2) Income tax effect | (3.66) | - | 21.89 | (25.05) | (7.75) |
| | **Other comprehensive income (net of tax)** | 10.91 | - | (65.11) | 74.50 | 23.04 |
| IX | **Total Comprehensive income for the period (VII+VIII)** | **3,721.71** | **4,440.67** | **1,944.72** | **14,661.68** | **8,751.06** |
| X | **Paid-up equity share capital (of ₹ 2/- each)** | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 |
| XI | **Other equity** | - | - | - | 66,447.61 | 53,147.13 |
| XII | **Earnings per equity share (of ₹ 2/- each)** | | | | | |
| | (1) Basic (₹) | 6.54 | 7.83 | 3.54 | 25.72 | 15.39 |
| | (2) Diluted (₹) | 6.54 | 7.83 | 3.54 | 25.72 | 15.39 |

**Notes:**

1) The above Standalone Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2022.

2) The Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.

3) As the Company's business activity falls within a single significant primary business segment i.e. "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.

4) Figures for the three months ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years.

5) The Board of Directors of the Company has recommended a dividend @ 150 % ( ₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).

6) The previous period figures have been regrouped to conform to the current period figures.

7) The Company does not have any exceptional item during the above period.

**By Order of the Board of Directors**
**For Dollar Industries Limited**

**Vinod Kumar Gupta**
(Managing Director)
DIN: 00877949

SINGHI & CO. ★ Chartered Accountants ★

**Place : Kolkata**
**Date : May 23, 2022**

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

**Standalone Statement of Assets and Liabilities as at March 31, 2022**

| | Particulars | 31/03/2022 Audited | 31/03/2021 Audited |
|---|---|---|---|
| A | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, plant and equipment | 8,128.04 | 7,882.15 |
| | (b) Capital work-in-progress | 4,960.30 | 1,351.60 |
| | (c) Right of use assets | 925.21 | 638.23 |
| | (d) Other intangible assets | 5.75 | 3.68 |
| | (e) Intangible assets under development | 268.12 | 115.00 |
| | (f) Investment in Joint Venture | 989.00 | 1,000.00 |
| | (g) Financial assets | | |
| | (i) Investments | 31.73 | 62.00 |
| | (ii) Other financial assets | 322.76 | 293.97 |
| | (h) Other non-current assets | 1,116.40 | 147.00 |
| | (i) Non-current tax assets (net) | 469.40 | 461.63 |
| | (j) Deferred tax assets (net) | 161.81 | 109.30 |
| | **Non-current assets** | **17,378.52** | **12,064.56** |
| (2) | **Current assets** | | |
| | (a) Inventories | 47,520.93 | 33,394.70 |
| | (b) Financial assets | | |
| | (i) Trade receivables | 40,208.65 | 33,092.28 |
| | (ii) Cash and cash equivalents | 20.63 | 696.87 |
| | (iii) Bank balances other than (ii) above | 30.69 | 33.35 |
| | (iv) Others financial assets | 274.21 | 236.24 |
| | (c) Other current assets | 6,130.08 | 4,812.95 |
| | **Current assets** | **94,185.19** | **72,266.39** |
| | **TOTAL ASSETS** | **1,11,563.71** | **84,330.95** |
| B | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity share capital | 1,134.32 | 1,134.32 |
| | (b) Other equity | 66,447.61 | 53,147.13 |
| | **Equity** | **67,581.93** | **54,281.45** |
| (2) | **LIABILITIES** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 69.84 | 230.76 |
| | (ii) Lease liabilities | 445.32 | 205.05 |
| | (b) Provisions | 595.83 | 518.67 |
| | **Non-Current Liabilities** | **1,110.99** | **954.48** |
| | **Current Liabilities** | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 20,497.12 | 12,171.70 |
| | (ii) Lease Liabilities | 379.51 | 347.95 |
| | (iii) Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 287.13 | 15.18 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 17,324.25 | 13,835.61 |
| | (iv) Other financial liabilities | 3,145.32 | 2,371.57 |
| | (b) Other current liabilities | 405.19 | 341.46 |
| | (c) Provisions | 12.63 | 11.55 |
| | (d) Current tax liabilities (net) | 819.64 | - |
| | **Current Liabilities** | **42,870.79** | **29,095.02** |
| | **TOTAL EQUITY AND LIABILITIES** | **1,11,563.71** | **84,330.95** |

**By Order of the Board of Directors**
**For Dollar Industries Limited**

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA

**Vinod Kumar Gupta**
(Managing Director)
DIN: 00877949

**Place : Kolkata**
**Date : May 23, 2022**

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

## Standalone Cash Flow Statement for the year ended March 31, 2022

| Particulars | for the Year ended 31/03/2022 (Audited) | for the Year ended 31/03/2021 (Audited) |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Profit before tax** | 19,703.87 | 11,730.61 |
| **Adjustments for :** | | |
| Depreciation and amortisation | 1,657.62 | 1,547.08 |
| Provision for doubtful debts | - | 100.81 |
| Provision for doubtful other receivables | 60.45 | 8.97 |
| Provision for investment in Joint Venture | 308.00 | - |
| Provision for other investment | 30.27 | - |
| Receivables written off | 77.09 | 48.49 |
| Provisions and liabilities written back | (129.28) | (33.76) |
| (Profit)/Loss on sale of property, plant and equipment (net) | (4.20) | 1.48 |
| Unrealised foreign exchange fluctuations | (45.86) | - |
| Interest income | (11.13) | (79.28) |
| Provision for gratuity | 196.31 | 165.87 |
| Finance costs | 962.38 | 878.69 |
| **Operating profit before working capital changes** | **22,805.52** | **14,368.96** |
| **Adjustments for :** | | |
| (Increase)/ Decrease in trade receivables | (7,156.93) | 2,767.69 |
| (Increase)/ Decrease in inventories | (14,126.23) | (2,898.16) |
| (Increase)/ Decrease in loans, financial assets and other assets | (1,468.86) | (707.46) |
| Increase/ (Decrease) in trade payables | 3,889.87 | 1,950.82 |
| Increase/ (Decrease) in financial liabilities and other liabilities | 553.45 | 747.94 |
| **Cash generated from Operating Activities** | **4,496.82** | **16,229.79** |
| Income Tax paid (net of refund) | (4,462.38) | (2,988.51) |
| **A. Net cash generated/(used in) from Operating Activities** | **34.44** | **13,241.28** |
| **Cash flow from Investing Activities** | | |
| Purchase of Property, plant and equipment including Capital WIP and Rights of Use | (5,757.72) | (2,162.95) |
| Purchase of intangible assets and intangible assets under development | (157.98) | (116.66) |
| Sale of Property, plant and equipment | 16.39 | 6.62 |
| Investment in Joint Venture | (297.00) | - |
| Advance paid for purchase of investment | 0.10 | - |
| Sale of Investments | - | 0.03 |
| Interest received | 11.13 | 79.28 |
| **B. Net cash generated/(used in) Investing Activities** | **(6,185.08)** | **(2,193.68)** |
| **Cash flow from Financing Activities** | | |
| Proceeds from long term borrowings | - | 41.09 |
| Repayments of long term borrowings | (170.97) | (141.40) |
| (Repayments)/Proceeds from short term borrowings (net) | 8,335.47 | (8,541.12) |
| Repayments of lease liabilities | (455.77) | (422.24) |
| Dividend paid | (1,361.20) | (964.18) |
| Interest paid | (873.13) | (911.88) |
| **C. Net cash generated/(used in) in Financing Activities** | **5,474.40** | **(10,939.73)** |
| **D. Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)** | (676.24) | 107.87 |
| **Opening Cash and Cash Equivalents** | 696.87 | 589.00 |
| **Closing Cash and Cash Equivalents** | **20.63** | **696.87** |

SINGHI & CO. Chartered Accountants

**By Order of the Board of Directors**
**For Dollar Industries Limited**

DOLLAR INDUSTRIES LTD.

**Vinod Kumar Gupta**
**(Managing Director)**
**DIN: 00877949**

**Place : Kolkata**
**Date : May 23, 2022**

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
+91(0)33-2419 6000/01/02
kolkata@singhico.com
www.singhico.com

## INDEPENDENT AUDITORS' REPORT

## TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

### Report on the Audit of Standalone Annual Financial Results

### Opinion

1. We have audited the accompanying standalone annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *'Auditor's Responsibilities for the Audit of the standalone annual financial results'* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Director's responsibilities for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error,

SINGHI & CO. * Chartered Accountants *

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

11. Materiality is the magnitude of misstatements in the standalone annual financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.

**Other matters**

12. The standalone annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect to above matter.

For **Singhi & Co.**
Chartered Accountants
Firm Registration No: 302049E

SINGHI & CO. ★ Chartered Accountants ★

Shrenik Mehta

**(Shrenik Mehta)**
Partner

Membership Number 063769
**UDIN:** 22063769ATLJEX9524

**Place:** Kolkata
**Date:** May 23, 2022

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

**Statement of Audited Consolidated Financial Results for the three months and year ended March 31, 2022**

| SN | Particulars | Three months ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31/03/2022 (Audited) (*Refer Note No. 4*) | 31/12/2021 (Unaudited) | 31/03/2021 (Audited) (*Refer Note No. 4*) | 31/03/2022 (Audited) | 31/03/2021 (Audited) |
| I | Revenue from operations | 37,301.08 | 38,205.27 | 30,831.46 | 1,35,032.14 | 1,03,695.57 |
| II | Other income | 378.80 | 149.79 | 212.57 | 653.18 | 348.13 |
| III | **Total income (I+II)** | **37,679.88** | **38,355.06** | **31,044.03** | **1,35,685.32** | **1,04,043.70** |
| IV | **Expenses** | | | | | |
| | Cost of materials consumed | 22,671.90 | 18,372.27 | 15,555.57 | 76,960.85 | 46,466.85 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (5,538.54) | 303.21 | (2,368.20) | (15,497.53) | (1,939.06) |
| | Employee benefits expense | 1,872.40 | 1,695.92 | 1,371.22 | 6,395.70 | 4,462.83 |
| | Finance costs | 464.23 | 196.50 | 129.78 | 962.38 | 878.69 |
| | Depreciation and amortization expense | 448.14 | 423.81 | 488.05 | 1,657.62 | 1,547.08 |
| | Sub-contract expenses | 8,176.66 | 6,425.66 | 6,889.79 | 26,872.61 | 21,077.38 |
| | Other expenses | 4,580.67 | 4,977.66 | 6,270.76 | 18,321.82 | 19,819.32 |
| | **Total expenses (IV)** | **32,675.46** | **32,395.03** | **28,336.97** | **1,15,673.45** | **92,313.09** |
| V | **Profit before tax (III-IV)** | **5,004.42** | **5,960.03** | **2,707.06** | **20,011.87** | **11,730.61** |
| VI | **Tax expenses** | | | | | |
| | (1) Current tax | 1,295.88 | 1,536.70 | 632.69 | 5,194.25 | 2,988.23 |
| | (2) Deferred tax | (2.26) | (17.34) | 64.54 | (77.56) | 14.36 |
| | **Total tax expenses (1+2)** | **1,293.62** | **1,519.36** | **697.23** | **5,116.69** | **3,002.59** |
| VII | **Profit after tax (V-VI)** | **3,710.80** | **4,440.67** | **2,009.83** | **14,895.18** | **8,728.02** |
| | Add/(Less): Share of profit/(loss) in joint venture | (66.52) | (5.64) | (74.76) | (185.93) | (196.33) |
| VIII | **Profit for the period** | **3,644.28** | **4,435.03** | **1,935.07** | **14,709.25** | **8,531.69** |
| IX | **Other comprehensive income (net of tax)** | | | | | |
| | (1) Re-measurement gain/ (losses) on defined benefit plans | 14.57 | - | (87.00) | 99.55 | 30.79 |
| | (2) Income tax effect | (3.66) | - | 21.89 | (25.05) | (7.75) |
| | **Other comprehensive income (net of tax)** | 10.91 | - | (65.11) | 74.50 | 23.04 |
| X | Share of other comprehensive income in Joint Venture | 2.79 | - | 1.96 | 2.79 | 1.96 |
| XI | **Total Comprehensive income for the period (VIII+IX+X)** | **3,657.98** | **4,435.03** | **1,871.92** | **14,786.54** | **8,556.69** |
| XII | **Paid-up equity share capital (of ₹ 2/- each)** | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 |
| XIII | **Other equity** | - | - | - | 65,966.41 | 52,541.07 |
| XIV | **Earnings per equity share (of ₹ 2/- each)** | | | | | |
| | (1) Basic (₹) | 6.42 | 7.82 | 3.41 | 25.93 | 15.04 |
| | (2) Diluted (₹) | 6.42 | 7.82 | 3.41 | 25.93 | 15.04 |

**Notes:**

1) The above Consolidated Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2022.

2) The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.

3) As the Company's business activity falls within a single significant primary business segment i.e. "Garment & Hosiery and related service", no separate segment information is disclosed. These, in the context of Ind AS 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.

4) Figures for the three months ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years.

5) The Board of Directors of the Company has recommended a dividend @ 150 % ( ₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).

6) The previous period figures have been regrouped to conform to the current period figures.

7) The Company does not have any exceptional item during the above period.

**By Order of the Board of Directors**
**For Dollar Industries Limited**

**Vinod Kumar Gupta**
(Managing Director)
DIN: 00877949

**Place : Kolkata**
**Date : May 23, 2022**

SINGHI & CO. Chartered Accountants

DOLLAR
WEAR THE CHANGE

50 GLORIOUS YEARS

(₹ in Lakhs)

**Consolidated Statement of Assets and Liabilities as at March 31, 2022**

| | Particulars | 31/03/2022 Audited | 31/03/2021 Audited |
|---|---|---|---|
| A | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, plant and equipment | 8,128.04 | 7,882.15 |
| | (b) Capital work-in-progress | 4,960.30 | 1,351.60 |
| | (c) Right of use assets | 925.21 | 638.23 |
| | (d) Other intangible assets | 5.75 | 3.68 |
| | (e) Intangible assets under development | 268.12 | 115.00 |
| | (f) Investment in Joint Venture | 507.80 | 393.94 |
| | (g) Financial assets | | |
| | (i) Investments | 31.73 | 62.00 |
| | (ii) Other financial assets | 322.76 | 293.97 |
| | (h) Other non-current assets | 1,116.40 | 147.00 |
| | (i) Non-current tax assets (net) | 469.40 | 461.63 |
| | (j) Deferred tax assets (net) | 161.81 | 109.30 |
| | **Non-current assets** | **16,897.32** | **11,458.50** |
| (2) | **Current assets** | | |
| | (a) Inventories | 47,520.93 | 33,394.70 |
| | (b) Financial assets | | |
| | (i) Trade receivables | 40,208.65 | 33,092.28 |
| | (ii) Cash and cash equivalents | 20.63 | 696.87 |
| | (iii) Bank balances other than (ii) above | 30.69 | 33.35 |
| | (iv) Others financial assets | 274.21 | 236.24 |
| | (c) Other current assets | 6,130.08 | 4,812.95 |
| | **Current assets** | **94,185.19** | **72,266.39** |
| | **TOTAL ASSETS** | **1,11,082.51** | **83,724.89** |
| B | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity share capital | 1,134.32 | 1,134.32 |
| | (b) Other equity | 65,966.41 | 52,541.07 |
| | **Equity** | **67,100.73** | **53,675.39** |
| (2) | **LIABILITIES** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 69.84 | 230.76 |
| | (ii) Lease liabilities | 445.32 | 205.05 |
| | (b) Provisions | 595.83 | 518.67 |
| | **Non-Current Liabilities** | **1,110.99** | **954.48** |
| | **Current Liabilities** | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 20,497.12 | 12,171.70 |
| | (ii) Lease Liabilities | 379.51 | 347.95 |
| | (iii) Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 287.13 | 15.18 |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | 17,324.25 | 13,835.61 |
| | (iv) Other financial liabilities | 3,145.32 | 2,371.57 |
| | (b) Other current liabilities | 405.19 | 341.46 |
| | (c) Provisions | 12.63 | 11.55 |
| | (d) Current tax liabilities (net) | 819.64 | - |
| | **Current Liabilities** | **42,870.79** | **29,095.02** |
| | TOTAL EQUITY AND LIABILITIES | 1,11,082.51 | 83,724.89 |

SINGHI & CO. Chartered Accountants

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

Place : Kolkata
Date : May 23, 2022

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(₹ in Lakhs)

## Consolidated Cash Flow Statement for the year ended March 31, 2022

| Particulars | for the Year ended 31/03/2022 (Audited) | for the Year ended 31/03/2021 (Audited) |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Profit before tax** | 19,825.94 | 11,534.28 |
| **Adjustments for :** | | |
| Depreciation and amortisation | 1,657.62 | 1,547.08 |
| Provision for doubtful debts | - | 100.81 |
| Provision for doubtful other receivables | 60.45 | 8.97 |
| Provision for other investment | 30.27 | - |
| Receivables written off | 77.09 | 48.49 |
| Provisions and liabilities written back | (129.28) | (33.76) |
| (Profit)/Loss on sale of property, plant and equipment (net) | (4.20) | 1.48 |
| Unrealised foreign exchange fluctuations | (45.86) | - |
| Interest income | (11.13) | (79.28) |
| Provision for gratuity | 196.31 | 165.87 |
| Finance costs | 962.38 | 878.69 |
| Share of loss of Joint venture | 185.93 | 196.33 |
| **Operating profit before working capital changes** | **22,805.52** | **14,368.96** |
| **Adjustments for :** | | |
| (Increase)/ Decrease in trade receivables | (7,156.93) | 2,767.69 |
| (Increase)/ Decrease in inventories | (14,126.23) | (2,898.16) |
| (Increase)/ Decrease in loans, financial assets and other assets | (1,468.86) | (707.46) |
| Increase/ (Decrease) in trade payables | 3,889.87 | 1,950.82 |
| Increase/ (Decrease) in financial liabilities and other liabilities | 553.45 | 747.94 |
| **Cash generated from Operating Activities** | **4,496.82** | **16,229.79** |
| Income Tax paid (net of refund) | (4,462.38) | (2,988.51) |
| **A. Net cash generated/(used in) from Operating Activities** | 34.44 | 13,241.28 |
| Cash flow from Investing Activities | | |
| Purchase of Property, plant and equipment including Capital WIP and Rights of Use | (5,757.72) | (2,162.95) |
| Purchase of intangible assets and intangible assets under development | (157.98) | (116.66) |
| Sale of Property, plant and equipment | 16.39 | 6.62 |
| Investment in Joint Venture | (297.00) | - |
| Advance paid for purchase of investment | 0.10 | - |
| Sale of Investments | - | 0.03 |
| Interest received | 11.13 | 79.28 |
| **B. Net cash generated/(used in) Investing Activities** | (6,185.08) | (2,193.68) |
| Cash flow from Financing Activities | | |
| Proceeds from long term borrowings | - | 41.09 |
| Repayments of long term borrowings | (170.97) | (141.40) |
| (Repayments)/Proceeds from short term borrowings (net) | 8,335.47 | (8,541.12) |
| Repayments of lease liabilities | (455.77) | (422.24) |
| Dividend paid | (1,361.20) | (964.18) |
| Interest paid | (873.13) | (911.88) |
| **C. Net cash generated/(used in) in Financing Activities** | 5,474.40 | (10,939.73) |
| **D. Net increase/(Decrease) in Cash and Cash Equivalents (A+B+C)** | (676.24) | 107.87 |
| Opening Cash and Cash Equivalents | 696.87 | 589.00 |
| Closing Cash and Cash Equivalents | 20.63 | 696.87 |

SINGHI & CO. Chartered Accountants

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

Place : Kolkata
Date :May 23, 2022

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
+91(0)33-2419 6000/01/02
kolkata@singhico.com
www.singhico.com

## INDEPENDENT AUDITORS' REPORT

## TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

### Report on the Audit of Consolidated Annual Financial Results

### Opinion

1. We have audited the consolidated annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Company') and its joint venture for the year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

   (i) includes the financial results of entity given below:

| Name of the Entity | Relationship |
|---|---|
| Pepe Jeans Innerfashion Private Limited | Joint Venture |

   (ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and

   (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

### Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the '*Auditor's Responsibilities for the Audit of the consolidated annual financial results*' section of our report. We are independent of the Company and its joint-venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Management's and Board of Director's responsibilities for the consolidated financial results**

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and its Joint Venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its joint-venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Company, as aforesaid.

5. In preparing the consolidated annual financial results, the respective Board of Directors of the Company and its joint venture are responsible for assessing the ability of the Company and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its joint venture or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the Company and its joint-venture are responsible for overseeing the financial reporting process of the Company and its joint-venture.

**Auditor's responsibilities for the audit of the consolidated financial results**

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

SINGHI & CO. Chartered Accountants

(i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

(iv) Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its joint ventures to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

(vi) Obtain sufficient appropriate audit evidence regarding the annual financial results/financial information of the entity and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of entity included in the annual consolidated financial results of which we are independent auditors.

9. We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SINGHI & CO. * Chartered Accountants *

10. Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.

11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

12. The consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Our opinion on the consolidated annual financial results is not modified in respect of above matters.

For **Singhi & Co.**
Chartered Accountants
Firm Registration No: 302049E

SINGHI & CO. Chartered Accountants

Shrenik Mehta

**(Shrenik Mehta)**
Partner
Membership Number 063769
**UDIN:** 22063769ATLJTY3828

**Place:** Kolkata
**Date:** May 23, 2022

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50 GLORIOUS YEARS

**23-05-2022**

**The Secretary,**
**BSE Limited**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street,**
**Mumbai – 400 001**

**Dear Sir,**

**Scrip Code :541403**

**Reg: Declaration with respect to Standalone & Consolidated Audit Report with un-modified opinion**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz M/s Singhi & Co. Chartered Accountants, Statutory Auditors of the Company have not expressed any modified opinion(s) on the audited standalone & consolidated financial results for the financial year ended on 31st March, 2022.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Dollar Industries Limited**

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

**Vinod Kumar Gupta**
**Managing Director**
**DIN: 00877949**

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**Annexure- II**

**Details as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 9thSeptember, 2015:**

## Brief profile of Mrs. Divyaa Newatia

| | |
|---|---|
| **Name of the Director** | Mrs. Divyaa Newatia |
| **Reason for change viz. re-appointment,** | The Board of Directors at its meeting held on 23rd May, 2022, approved the re-appointment of Mrs. Divyaa Newatia as Independent Director of the Company for a further term of 5 (five) years with effect from 12th February, 2023 |
| **Date of re- appointment** | Re-appointment with effect from 12th February, 2023 |
| **Terms of Re- Appointment** | 5 years with effect from 12th February, 2023 |
| **Brief Profile** | Mrs. Divyaa Newatia aged about 42 years, has completed her graduation from Shri Shikshayatan College in Commerce (Honors) and is a Practicing Chartered Accountant (FCA) having an experience of 20 years in this field, Having joined the firm in 2004, she has adequate experience of handling statutory, internal and other audits of Private Sector Clients and Banks. She has gained her expertise in functional areas of Accounts, Finance, Company Law matters. |
| **Disclosure of relationship between Directors** | N.A. |

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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**Annexure- III**

| | |
|---|---|
| **Name of the Auditors** | M/s. Singhi & Co., (FRN: 302049E) |
| **Reason for change viz. re-appointment,** | Re-appointment |
| **Date of re- appointment** | Ensuing Annual General Meeting of the Company. |
| **Term of Re- Appointment** | Re-appointed for the 2nd term of 5 years commencing from F.Y 2022-23, subject to approval of shareholders at the ensuing Annual General Meeting of the Company. |
| **Brief Profile** | Singhi & Co. has been in the profession for over 80 years and is one of the well reputed audit firms in the country. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit. It has over 26 partners with 8 offices across the Country. They are the Indian members of Moore Global network. |

DOLLAR INDUSTRIES LTD. KOLKATA 700 071