

DOLLAR INDUSTRIES LIMITED

ANNUAL REPORT, 2018-19



DOLLAR.
**ENTERING EVERY
INDIAN HOME**

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Standalone Financial Statements

Caution regarding forward-looking statements

This document contains statements about expected future events and financial and operating results of Dollar Industries Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Dollar Industries Limited Annual Report 2018-19.



DOLLAR.

ENTERING EVERY INDIAN HOME

At Dollar Industries Limited, we are often asked: 'Is growth plateauing out?'

This then is our answer.

There are approximately 25 cr households in India.

Until now, Dollar has addressed the needs of around only 2 cr households only.

Our growth story is only just the beginning.

At Dollar, the objective is to grow faster than we have done in the past.

By combining decades of rich sectoral experience with the passion of a start-up.

Not just with the objective to see the world with a new pair of glasses.

But with a new pair of eyes.

**At
Dollar,
we are
seeing
the
world
with a
new pair
of eyes**



Even after four-and-a-half decades, we are addressing a new Indian consumer every single day – a consumer who is earning more, aspiring more and consuming more, which makes virtually every retrospective assumption of consumption appear conservative and irrelevant.



There are a number of Indians within India – an India that seeks to consume more of the same, an India that seeks to buy more of the different and an India still discovering itself, undecided about how, where and on what it would like to spend.



India reconciles two unique realities – the fastest growing economy on one hand and the fastest growing population on the other, which indicates that even after 72 years of independence, the 'Real India' is possibly yet to be born.

An insight into Dollar Industries Limited

ETHOS

Vision

Dollar in everyone's lives.

Medium-term vision

Over the medium-term, we aspire to metamorphose the Company into an aspirational innerwear company by offering premium and super-premium products.

Long-term vision

The long-term vision is to emerge as a complete brand and distribution company present across multiple categories of fashion wear – from garments to innerwear.

Mission

- To emerge as India's best-loved innerwear brand
- To make fashionable yet affordable outerwear and innerwear
- To graduate customers to a higher apparel standard
- To reach customers conveniently (modern trade and e-commerce)
- To invest in highly productive manufacturing facilities
- To outperform industry standards in terms of profitability
- To improve the lives of people centred around Dollar
- To achieve high governance standards



VALUES

- Insights and innovation are a way for Dollar. We also add value to the Dollar experience so as to keep it more vibrant and relevant.
- The benchmark for Dollar's success is customer satisfaction.
- Dollar delights its customers through a range of products that not only deliver comfort, but are constantly upgraded to keep the styling in line with the latest trends.
- Business integrity is the way of life at Dollar. The Company is proud to stand by integrity and transparency in all its dealings and ensures adherence to the highest standards of business ethics.
- In Dollar, we value time. We try and utilise valuable time and drive better decision faster.

OUR POSITIONING

Categories	Brands
Class	Present through Pepe Jeans Innerfashion Pvt Ltd, a Joint Venture Company of Dollar Industries Ltd. with Pepe Jeans Europe B.V and through Force NXT
Class-for-mass	Bigboss Force Go Wear, Missy, Ultra Thermals and Champion
Mass	Lehar, RKG, Comfort and Commando

PROMOTERS AND MANAGEMENT

The Company was founded in 1972-73 by Mr. Dindayal Gupta. Enjoying a pan-Indian presence, the Company comprises of 977 employees with manufacturing facilities in Tirupur and 15 branch offices across India. The Company has evolved from being a family-run innerwear business to an NSE and BSE-listed company. The Company is being stewarded by Mr Vinod Kumar Gupta, Mr Binay Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Bajrang Kumar Gupta. The next-generation promoters are Mr. Ankit Gupta, Mr. Gaurav Gupta and Mr. Aayush Gupta, who are responsible of growing the business with a team of competent professionals.

CERTIFICATIONS

Dollar has been accredited ISO 9001:2015 and received the 'One Star Export House' certificate from the Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce and Industry, Government of India, validating its process discipline and quality practices.

EMPLOYEES

Dollar considers its human resource as its one of the biggest strengths. The Company believes in imparting, training and upgrading employees with the latest technologies and practices.

FOOTPRINT

Dollar is headquartered in Kolkata. The Company has a strong and robust distribution network comprising 950+ distributors and 100,000+ retailers. The Company is also a prominent name in eighteen countries - UAE, Oman, Qatar, Kuwait, Bahrain, Yemen, Iraq, Nepal, Nigeria, Jordan, Myanmar, Ghana, Algeria, Kenya, Iran, Ukraine, Togo and Latvia.

AWARDS

Over the years, the Company has been bestowed numerous awards comprising 'National Award for Excellence in Men's Innerwear from CMAI' and 'Best brand by CMAI'.

The awards owned by Dollar in FY2018-19:

- Top performer from India in home-grown innovative businesses. 'Company Of The Year - Textile' award by Zee Business in Dare to Dream Awards.
- Times Business Award East, Kolkata 2019, for 'Clothing: Best in Men Hosiery'.

OFFERINGS

Dollar's product portfolio comprises innerwear, casual wear, lounge wear, thermal wear, athleisure and kids' wear.

LISTING

The Company is listed on the National Stock Exchange (NSE) Limited and Bombay Stock Exchange (BSE). The Company had a market capitalisation of ₹1,625 cr as on 31 March, 2019.

Savita Bhandari earned her first paycheck and decided to spend it all on buying clothes – for the entire family

The salaried **Aswini Nagappa** spent a mini-fortune during Amazon.com's festive offer in 2018 – and is ready to splurge again

"So what if it is more expensive?" wondered **Rina Trivedi** when she saw the latest set of premium innerwear. 'Maybe I can buy it,' she said.

Rinku Mhatre showed the shopkeeper a picture of a friend on Instagram. 'See this?! This is the colour and design I want. Can you get it for me?'

Shafkat Alam was embarrassed wearing his office clothes to the club. "I need to invest in some casual lounge wear," he felt.



Perhaps the 'Real India' has already been born.

Suzanne Chen has one set of clothes and innerwear she likes to wear in summer and an entirely different set in the monsoons and yet another set for winter.

When **Sagorika Ray** got her first job, she turned up for work on the first day formally dressed in a shirt and trousers – the first ever time she had done so.

Kavita Shah stopped going to a store to buy innerwear a long time ago. She buys it online with the click of a button after scanning for the best offer across half-a-dozen marketplaces

Debenanda Mohapatra used to buy anonymous unbranded Bangladeshi innerwear from a street hawker. He now buys branded innerwear only from mall stores

"Have you seen what innerwear my favourite fashion blogger has recommended?" shrieked **Rama Pandey** in excitement. "I musttttt try it out."



And few people are realising it...



**At Dollar,
we are
addressing
Real India
with a new
way of doing
business.**