

CHANGE IS GOOD
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Financial performance, FY 2020-21

₹ 1,036.96 Cr

REVENUE FROM OPERATIONS

₹ 141.56 Cr

EBITDA

₹ 87.51 Cr

PAT

(INCLUDING OTHER COMPREHENSIVE INCOME)



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 FY 2020-21.

CHANGE IS GOOD

‘CHANGE IS THE ONLY CONSTANT’ FOR US AT DOLLAR’.

Dollar is all about evolution.

We pride ourselves on our ability to evolve with changing times.

We know change is never smooth, and there will always be sceptics.

Reinforce

our positioning as a corporate brand that consumers trust.

Generate

industry-leading realisations per sub-brand category.

Build

a super Dollar brand category recall, strengthening offtake.

Why change if it is working?

We have heard this question numerous times since we started our journey as Bhawani Textiles in 1972.

When we decided to rename our Company.

When we decided to widen our product portfolio for men.

When we decided to enter the women’s and children’s categories.

Deepen

the respect, ‘If it is Dollar, then it must be excellent.’

However, we stood our ground, **because we believe change is welcome, change is good.**

This is what we believe will be the outcome of our exciting agenda for change.

DOLLAR IS PRO-CHANGE. DOLLAR IS FOR EVERYONE.

GOOD FOR OUR CUSTOMERS

Our strong faith in our fundamentals gave us the confidence to diversify our portfolio, and become a more lovable brand, endeared by millions of customers. From just a men's brand, we have strategically broad-based our offering to target men, women and children.

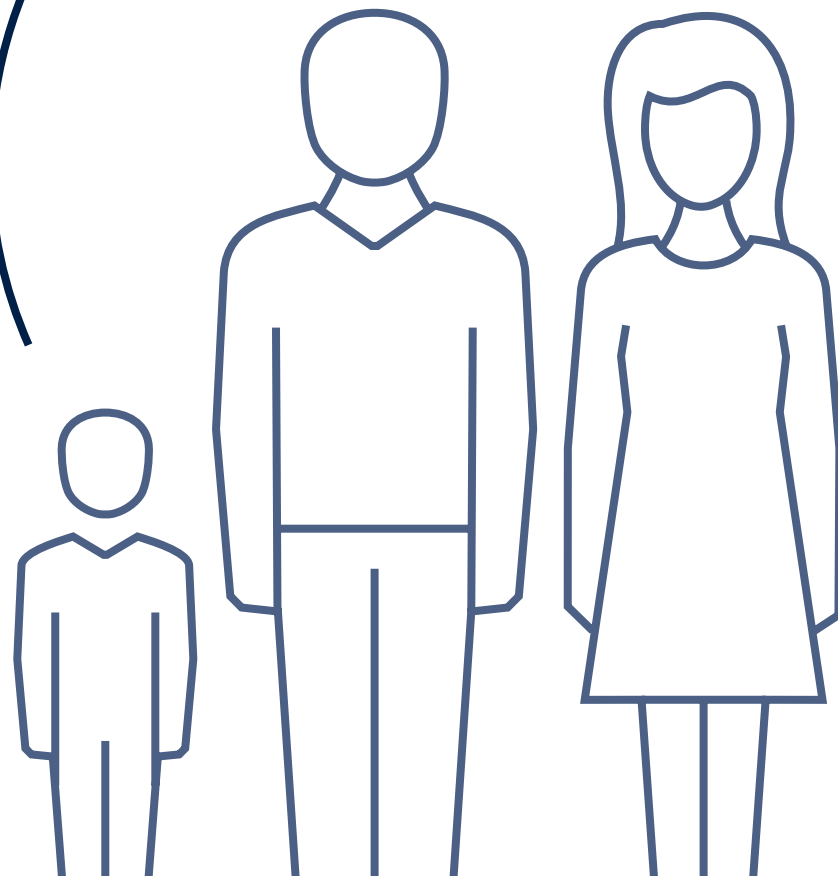
Considering the country's young median age and the increasing number of women in the workforce, we embarked on the manufacture of products that would cater to their everyday needs such as athleisure, casual wear and winterwear, among others. We constantly leverage our in-house R&D capabilities of our textile experts, skillset of our designers and MLM software to introduce newer products in line with the changing preferences of our customers.

We have also ramped up our manufacturing capabilities to make face masks and PPE kits to address the shortage of these essentials in India.

We will continue to diversify our product range, with focus on innovation and transformation to delight our patrons.

The result: We have now repositioned our brand as 'Dollar for everyone'.

► Read more on P.16



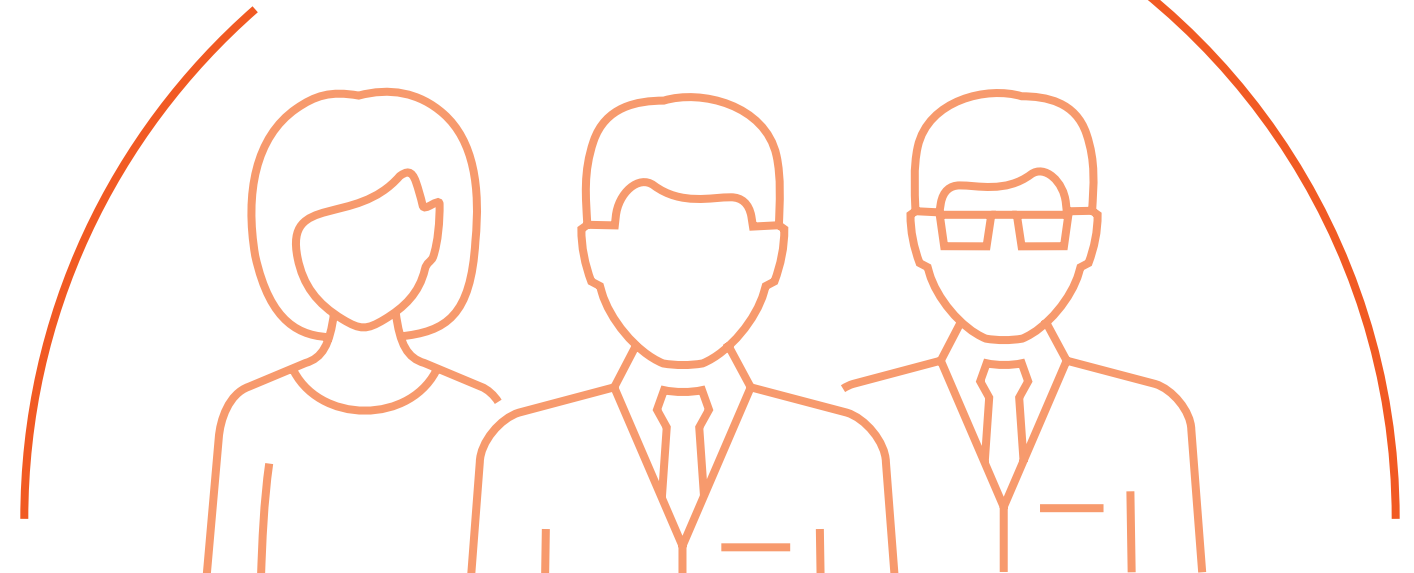
GOOD FOR OUR INVESTORS AND SHAREHOLDERS

Our rich legacy spanning close to five decades is the result of the trust and encouragement of all our investors and shareholders.

Our growing turnover and strong operating profit reflects our market leadership and operating efficiencies. Our return ratios have also strengthened over the years, demonstrating a resilient business model with a comfortable gearing (0.22).

The result: Our EPS has grown from ₹10.48 in FY 2019-20 to ₹15.39 in FY 2020-21, a significant growth of over 50%. We have also rewarded our investors and retail shareholders with consistent dividend payout.

► Read more on P.22



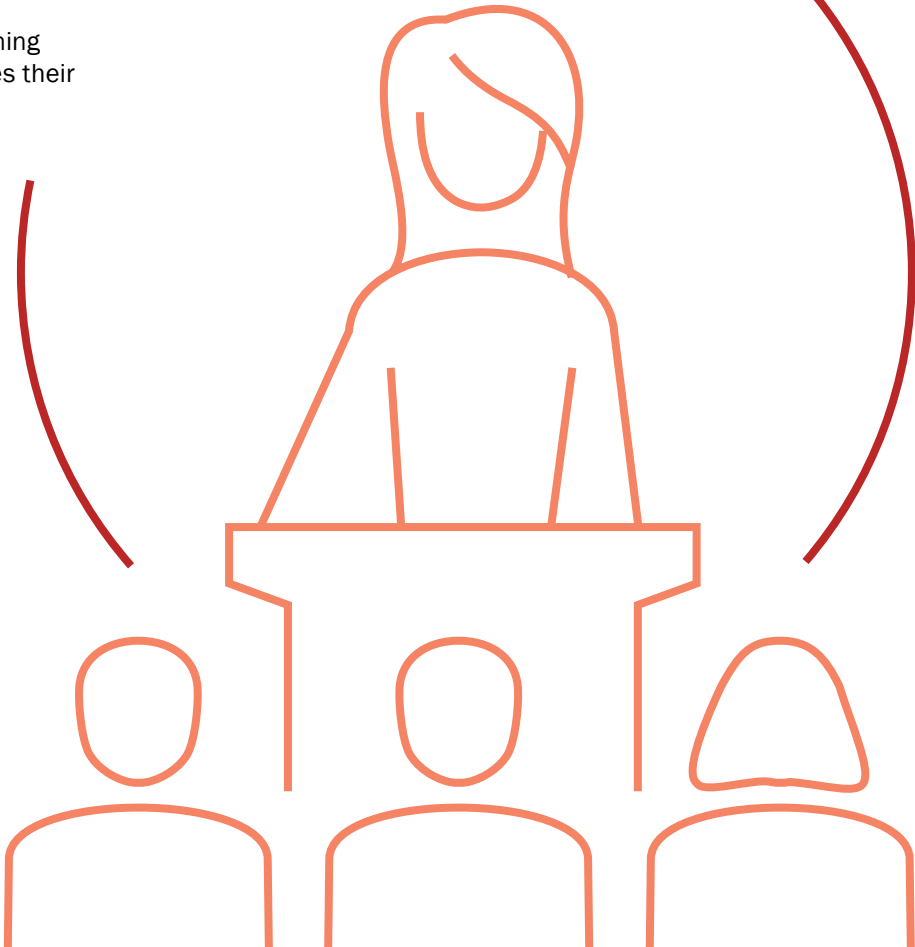
GOOD FOR OUR PEOPLE

We felt that in order to build a resilient company in a dynamic operating environment, we need to upskill our people consistently.

We were predominantly known as a men's wear brand, despite being one of the market leaders. We wanted to change that reality and took proactive steps through various marketing campaigns to convey that Dollar is much more than what meets the eye. We regularly engage with our people and conduct several training sessions and on-the-job training programmes, which enhances their knowledge and insights.

The result: Substantial increase in our women workforce, cross-functional promotions and robust pipeline of leaders.

► Read more on P.34



GOOD FOR OUR DISTRIBUTORS AND RETAILERS

Considering the complexity of the Indian distribution network, a distribution overhaul was long impending to achieve sustainable growth. We, at Dollar, are working proactively to change that reality.

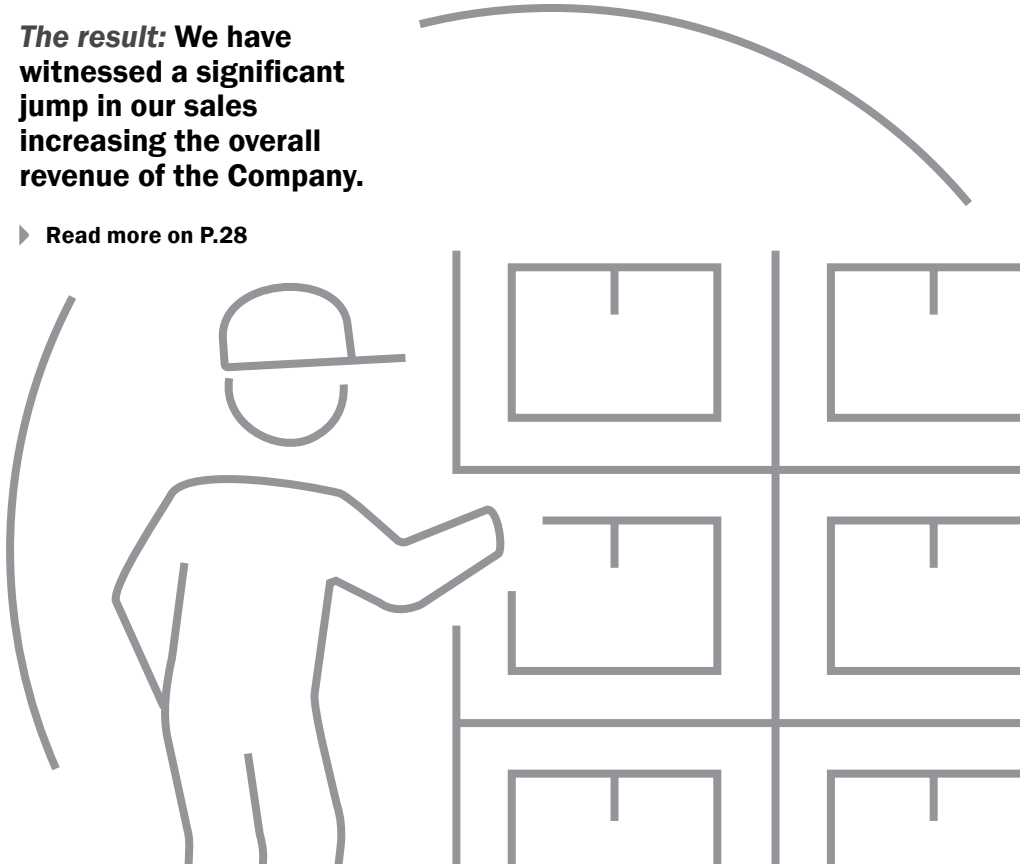
For years, every product had to be routed through distributors before they reached the retailers, often leading to increased costs and inefficiency.

We set out on our journey to market our products directly to retailers, one of the only companies to do so.

This shift in our approach is projected to increase our visibility, consumer pull and catalyse the introduction of new products in the market without significant investments in our distribution ecosystem.

The result: We have witnessed a significant jump in our sales increasing the overall revenue of the Company.

► Read more on P.28



GOOD FOR OUR COMMUNITY

Community development is not just a statutory obligation for us. Since our inception, ensuring the overall growth of the communities in and around our manufacturing facilities has been one of our key priorities.

The pandemic has impacted the lives and livelihoods of millions of people. To help support the vulnerable population in this once-in-a-century crisis, we decided to distribute free food items to migrant workers in our Tirupur unit. We even embarked on the production of PPE kits and mask to facilitate the supply of these essentials.

The result: Our community-focused investments have benefited a significant number of people in the last five years, and our corporate citizenship efforts have enabled us to emerge as a conscientious and caring brand.

► Read more on P.36

Irrespective of how the situation unfolds or any challenges that may come up over the foreseeable future, our commitment to the community will stay undeterred.



GOOD FOR OUR ENVIRONMENT

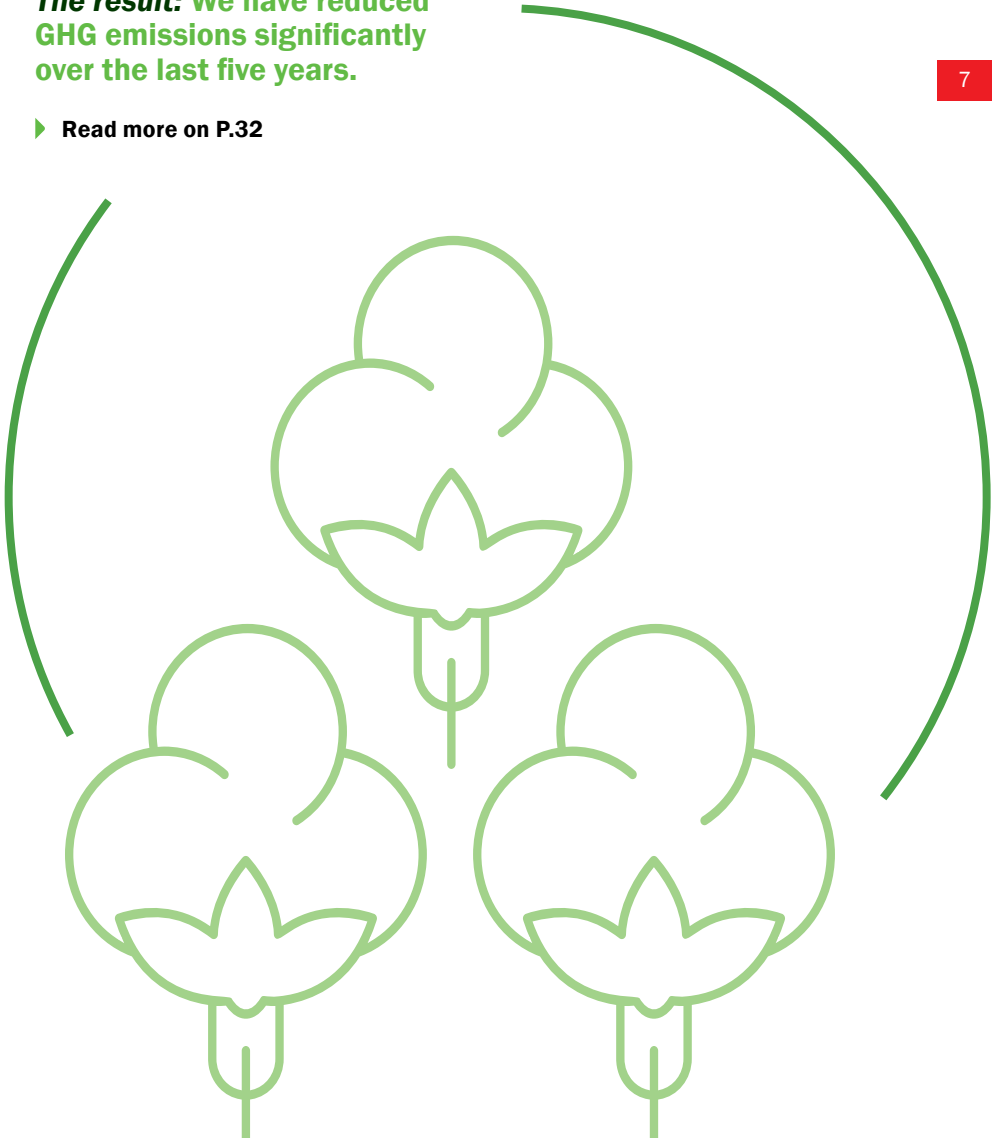
According to the Global Risk Report 2021 of World Economic Forum, environmental degradation and climate change is one of the biggest perils facing humanity. The only way out for us is to progressively seek greener pathways of development, with the help and support of all stakeholders.

We are focusing on incorporating environment-friendly practices and increasing our share of renewable energy. In a five-year time horizon from 2008 to 2013, we have installed a total of four windmills to build a substantial source of renewable energy.

The result: We have reduced GHG emissions significantly over the last five years.

► Read more on P.32

We will continue to focus on implementing greener practices in our manufacturing units and work proactively towards a better and greener tomorrow.



Corporate identity

New Dollar for New India

Ever since we commenced our journey, our singular focus has been to be a part of every Indian household with a differentiated portfolio of brands. For nearly half a century, we have pursued this vision, and have crossed many milestones along the way.

Founded in 1972 by Shri Dindayal Gupta as Bhawani Textiles, Dollar Industries Limited today has become one of the leading brands in the hosiery sector with significant national and international footprint.

We are one of the market leaders of the Indian hosiery sector with approximately 15% market share and a significant percentage in exports of the total production in the domestic hosiery market.

Today, we are a household name in India with revamped brand campaigns and a noticeable presence across social media and e-commerce platforms.

Headquartered in Kolkata, we possess four state-of-the-art manufacturing facilities, with presence across the value chain such as spinning, knitting, processing, cutting, stitching and packaging. In addition to our extensive national presence, we have built a formidable export presence in many countries worldwide.

Our diversified portfolio of products comprises vests, briefs, trunks, gym vests, socks, athleisure, casual wear, camisoles and thermals, for men, women and children. These are suitably categorised under our brands Dollar Man, Dollar Woman, Dollar Junior, Dollar Always and Dollar Thermal. Our proactive collaborations with celebrities over the years have resulted in enhanced brand visibility and recall.



OUR VISION

DOLLAR IN EVERYONE'S LIVES.

MEDIUM-TERM VISION

We aspire to metamorphise the Company into an aspirational innerwear company by offering premium and super premium products

LONG-TERM VISION

It is to emerge as a complete brand and distribution company present across multiple categories of fashion wear – from garments to innerwear.

KEY FACTS

~15%
MARKET SHARE IN THE
INDIAN HOSIERY INDUSTRY

49
YEARS OF INDUSTRY
EXPERIENCE

13+
COUNTRIES EXPORT
PRESENCE

OUR BRANDS



OUR MISSION

- To emerge as India's leading and most-loved innerwear brand
- To make fashionable yet affordable outerwear and innerwear
- To provide our customers with a higher standard of apparel
- To reach out to customers conveniently (modern trade and e-commerce)
- To outperform industry standards in terms of profitability
- To enhance the lives of people centred around Dollar
- To achieve high governance standards

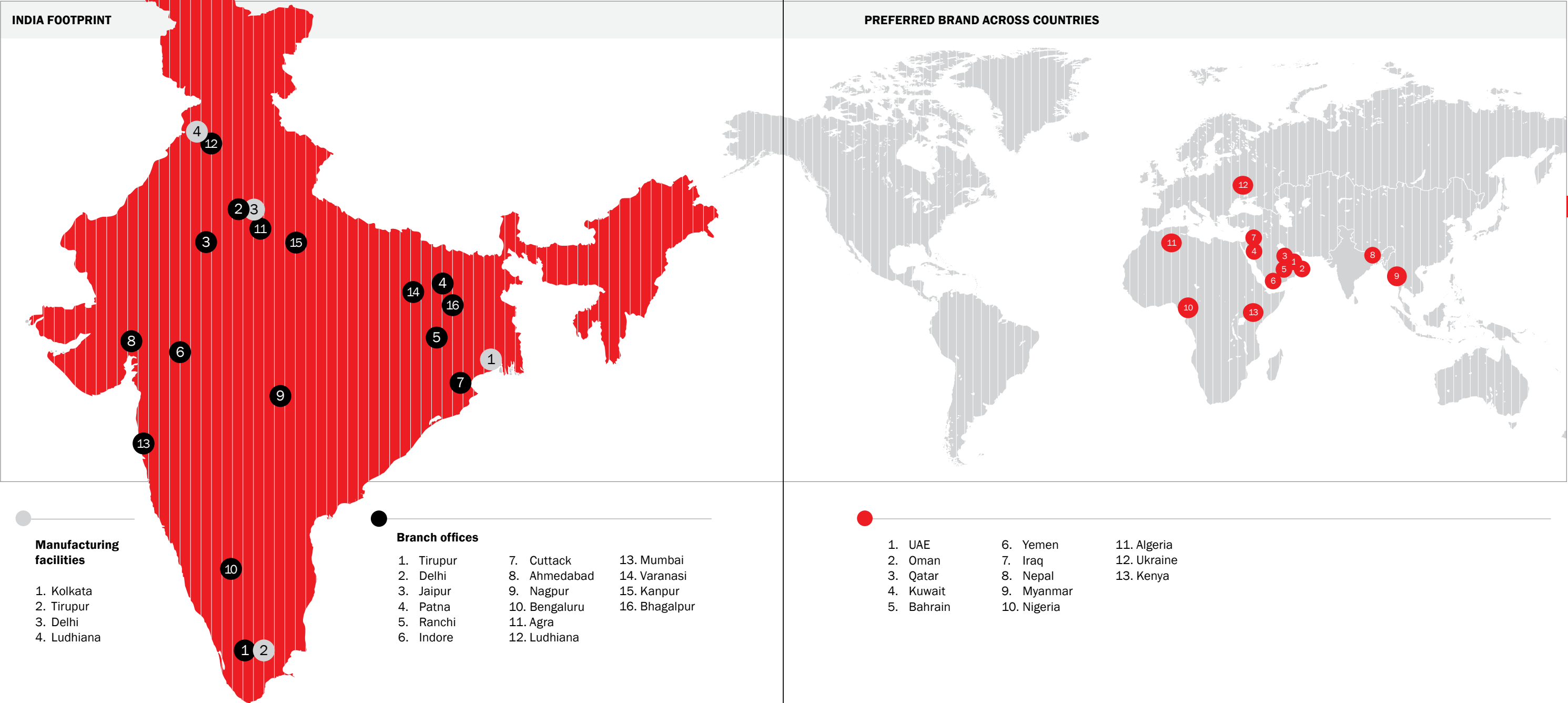


CORE VALUES

- Insights and constant 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 highest standards of business ethics
- At Dollar, we value time and its optimum utilisation for timely decision making

Presence

Reaching Indian households far and wide



Business model

Amplifying value with singular focus

We create sustainable value for our customers through prudent use of multiple resources and relationships. We judiciously deploy our resources with appropriate and flexible scenario planning and meticulous risk-reward analysis.

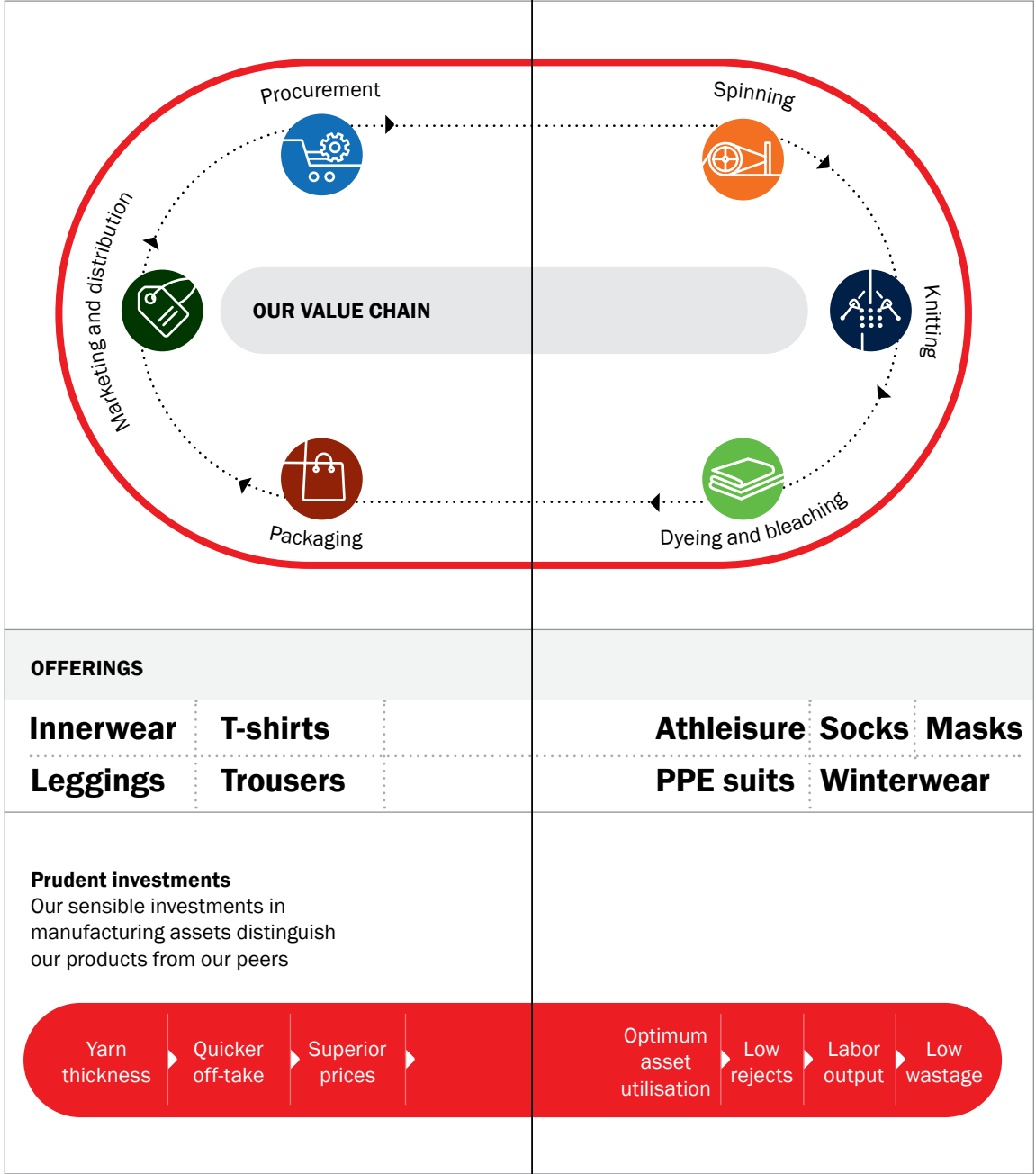


OUR STRENGTHS

VALUE CREATION APPROACH

CREATING VALUE FOR STAKEHOLDERS

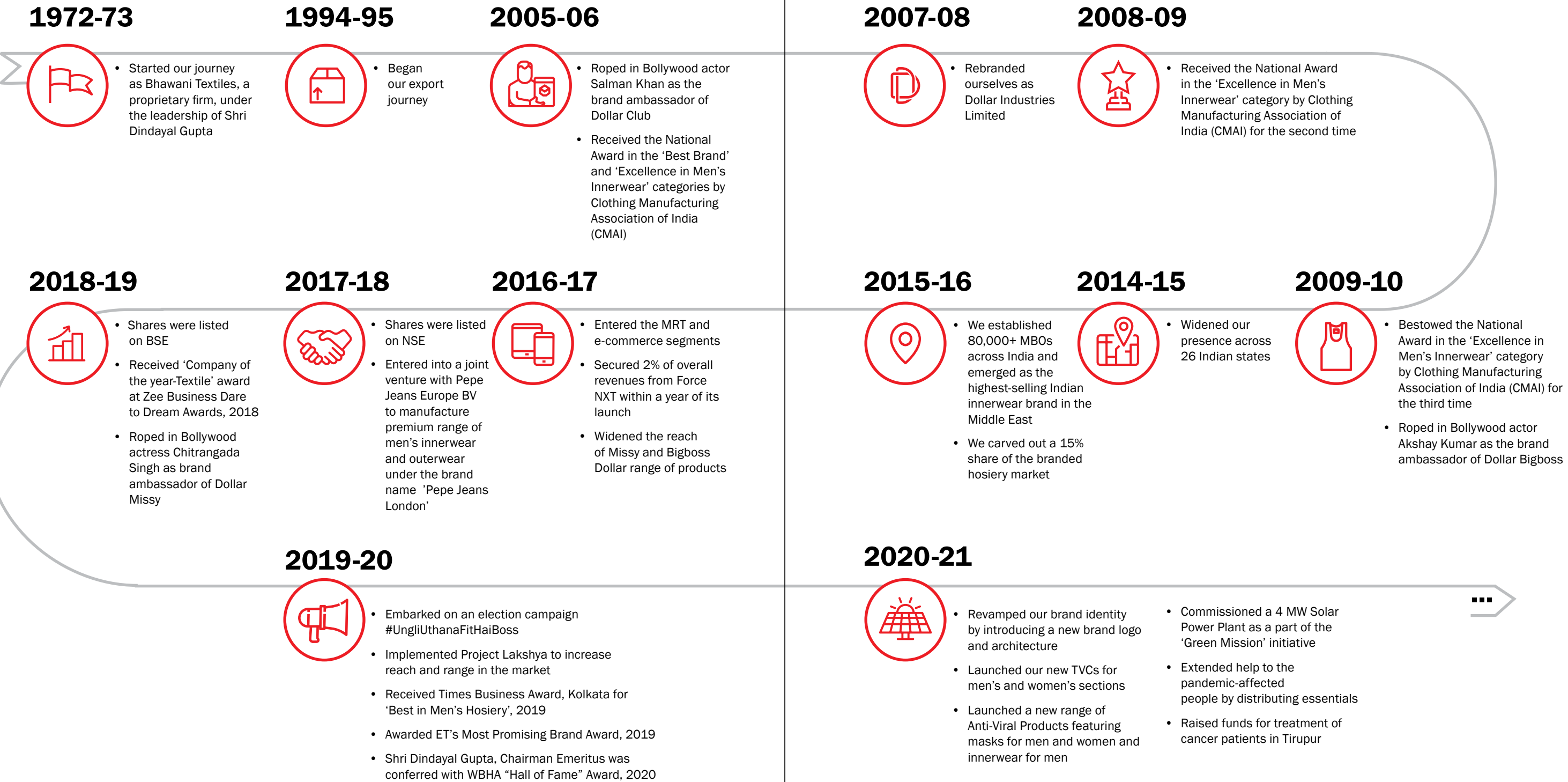
<p>Manufacturing excellence</p> <p>Our state-of-the-art integrated manufacturing facilities are equipped with world-class machinery, ensuring advanced quality products.</p> <p>4</p> <p>MANUFACTURING FACILITIES</p>	<p>Marketing acumen</p> <p>Our marketing initiatives enable consumers to connect with the Dollar brand and everything it stands for.</p>
<p>Financial prudence</p> <p>Funding obtained from providers of capital, deployed to drive our strategy and support business activities.</p> <p>₹11.34 Cr</p> <p>EQUITY</p> <p>₹542.81 Cr</p> <p>NET WORTH</p>	<p>Diversified product basket</p> <p>We have a diverse portfolio of products across the value chain under our brands, catering to the requirements of men, women and children.</p> <p>5</p> <p>SUB-BRANDS</p>
<p>Qualified professionals</p> <p>We have the best talent pool at our disposal, who have years of industry experience and are competent.</p> <p>1,515</p> <p>TOTAL EMPLOYEES</p>	<p>Formidable distribution network</p> <p>We have an expansive footprint across most states in the country and enjoy long-standing relationships with our distributors and retailers.</p> <p>1,000+</p> <p>STRENGTH OF OUR DISTRIBUTION NETWORK</p> <p>1 Lac +</p> <p>STRENGTH OF OUR RETAIL NETWORK</p>



<p></p> <p>Customers</p> <p>We place great emphasis on the changing preferences of customers and are striving to augment our offerings to create more value. We maintain our quality commitments to deliver products that 'wows' customers, every time.</p>	<p></p> <p>Distributors and retailers</p> <p>We engage with our distributors and treat them as our equal business partners.</p> <p>We ensure that our products are the first choice through enhanced value proposition. We share insights and know-how and marketing support.</p>
<p></p> <p>Shareholders and investors</p> <p>We have sharpened our strategies and put in place growth platforms to deliver attractive financial returns.</p>	<p></p> <p>Communities</p> <p>We are committed to growing together and playing a larger role for society.</p>
<p></p> <p>People</p> <p>We work to ensure that our workplace is a safe and conducive environment for our employees to grow and pursue their ambitions.</p>	<p></p> <p>Planet</p> <p>We are working proactively to minimise our environmental footprint.</p>

Milestones

Evolving with aspirational India



Product suite

Fit for diverse consumers

DOLLAR MAN

DOLLAR MAN

BIGBOSS

J-CLASS

ATHLEISURE

Vests

Briefs

Trunks

Gym vests

Socks

Tank tops

Crew necks

Polos

Henley

Bermudas

Capri

Track pants

Joggers



DOLLAR WOMAN

DOLLAR WOMAN

MISSY


Leg wears

Casual wear

Camisoles

Panties

Socks



DOLLAR JUNIOR

DOLLAR JUNIOR

CHAMPION

T-shirts

Bermudas

Trousers

Socks



DOLLAR ALWAYS

DOLLAR ALWAYS

LEHAR

Vests

Briefs

Trunks

Panties

Socks

Camisoles



DOLLAR PROTECT

Anti-virus vests

Safety masks

PPE suits



DOLLAR THERMALS

DOLLAR THERMALS

ULTRA

WINTERCARE

Thermal V-necks

Thermal trousers

Long camisoles

Short camisoles

Socks



DOLLAR STANDALONE BRANDS

FORCE NXT

pehno style se RKG

FORCE GO WEAR

Club

Our Force NXT Brand has an exclusive website www.forcenxt.com

STRATEGIC JOINT VENTURE

Dollar entered a 50-50 joint venture partnership with PEPE Jeans Europe B.V under the name PEPE Jeans Innerfashion Private Limited. It is a 10-year exclusive agreement, which requires a capital influx of ₹200 Cr. Dollar and PEPE will invest ₹36 Cr each over a period of four years and the rest will be funded by banks as working capital loan.

The joint venture will conduct business in the territories of India, Sri Lanka, Bhutan, Nepal and Bangladesh.

Annual Report 2020-21

Who we are

Our performance

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