

**11.08.2017**

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, Plot No. C/1, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Code - DOLLAR	The Secretary, The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata – 700 001. Code No.- 10017172
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Dear Sir(s),

Reg : Outcome of Board Meeting held on 11.08.2017

The Board of Directors of the Company in its meeting held on date i.e. 11th August, 2017 has transacted the following business –

1. Pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed please find Un-audited financial results for the quarter ended on 30th June, 2017 alongwith Limited Review Report as issued by the Auditors of the Company.
2. Considered and approved the execution of Joint Venture Agreement between Dollar Industries Limited and Pepe Jeans B.V., for manufacturing and marketing of the products under the brand name 'Pepe Jeans London' in India, Sri Lanka, Nepal, Bhutan and Bangladesh. Request you to take the same on record and do the needful.

The following advisors assisted the Company with respect to the transaction:

- a. Legal Advisor to the Company: M/s. Shardul Amarchand Mangaldas & Co.
- b. Legal Advisor to Pepe Jeans Europe B.V. : M/s. Khaitan & Co.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III a brief details of the Joint Venture is enclosed marked Annexure I.

3. Considered and approved the issue of 25,00,000 - Equity Shares of the face value of Rs. 2/- each on preferential basis to the Promoters' group on such premium as per SEBI – ICDR, 2009 and incidental activities to be undertaken for giving effect to the same.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III a brief details of the issuance of securities is enclosed marked Annexure II.



4. Considered and approved Listing of Shares with BSE Ltd.
5. Considered and approved the proposal for voluntary delisting of Shares from the Calcutta Stock Exchange Limited.
6. Approved Notice for obtaining approval of Shareholders through Postal Ballot in respect of increase in authorized share capital from Rs. 11.00 crores to Rs. 11.50 crores, issue of shares on preferential basis to the Promoters' group and voluntary delisting of shares from The Calcutta Stock Exchange Ltd.
7. Fixed Record date as 1st September, 2017 for deciding the Shareholders who would be entitled for the split shares from 1 (one) share of the face value of Rs. 10/- each to 5 (five) shares of the face value of Rs. 2/- each.

Please note that the meeting commenced at 10.30 A.M. and concluded at 3.00 P.M.

This may please be informed to the Members of your Stock Exchange.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully,

For Dollar Industries Ltd.

Shraddha
Shraddha
Company Secretary

Encl : As above



Annexure – I

Disclosure under Regulation 30 (1) read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

1. NAME(S) OF PARTIES WITH WHOM THE AGREEMENT IS ENTERED:

Pepe Jeans Europe B.V., a body corporate organised and existing under the laws of the Netherlands, and having its place of business at Dreef 32, 2012HS Haarlem, Amsterdam, the Netherlands ("Pepe Jeans").

2. PURPOSE OF ENTERING INTO THE AGREEMENT:

To incorporate a joint venture company to carry out the business of manufacturing (including through third-parties on a job-work or contract manufacturing basis), sale and distribution of underwear and loungewear, including gym wear, track suits and sleepwear in India, Nepal, Bangladesh, Sri Lanka and Bhutan on a B2B basis using the trademarks of Pepe Jeans ("JVCO").

3. SHAREHOLDING, IF ANY, IN THE ENTITY WITH WHOM THE AGREEMENT IS EXECUTED:

Nil. The Company does not hold any shares in Pepe Jeans.

4. SIGNIFICANT TERMS OF THE AGREEMENT:

Lock-in Period: The joint venture agreement locks-in the shareholding of the Company and Pepe Jeans for a period of 10 years.

Board Directors: The maximum number of the directors on the board of the JVCO shall be 5 (five). The board composition shall be as follows:

- Directors Nominated by the Company: 2 (two);
- Directors Nominated by Pepe Jeans: 2 (two); and
- 1 (one) independent director to be mutually nominated by the Company and Pepe Jeans.

Reserved Matters: Both Pepe Jeans and the Company have to vote in favour of any decision or action to be taken for certain matters including but not limited to matters requiring a special resolution of shareholders under the Companies Act, 2013.





(b) any change in the nature of the business of the JVCO; (c) establishment of subsidiaries, mergers, compromises, amalgamations, joint ventures etc.; and (d) alteration of the share capital of the JVCO.

Capital Call: In the event the board determines to issue further equity shares, the shareholders of the JVCO would have a right to subscribe to such issue of equity shares in the proportion of their shareholding in the JVCO.

5. WHETHER PARTIES ARE RELATED TO PROMOTER/PROMOTER GROUP/ GROUP COMPANIES IN ANY MANNER:

Pepe Jeans and Dollar are not related to the promoter/promoter group/ group of companies.

6. WHETHER THE TRANSACTION IS A RELATED PARTY TRANSACTIONS:

This transaction is not a related party transaction as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

7. DETAILS OF ISSUE PRICE AND CLASS OF SHARES ISSUED:

Pepe Jeans and the Company shall collectively invest INR 72 Crores by each subscribing to 36,00,000 (thirty six lakh) equity share of the JVCO having a face value of INR 10/- (Indian National Rupees Ten). The subscription shall be in tranches as per the requirements of the JVCO determined by the board of the JVCO.

8. ANY OTHER DISCLOSURES RELATED TO THE AGREEMENT:

N.A. There is no conflict of interest arising out of the joint venture agreement.





Annexure II

1. **Type of securities proposed to be issued:** Equity Shares pari passu with the existing Equity shares in all respect including dividend.
2. **Type of Issuance:** Preferential Allotment to a Company of Promoters' Group.
3. **Total number of securities and total amount for securities proposed to be issued :** 25,00,000 – Equity Shares of Rs. 2/- each*. The total amount could not be ascertained since the issue price would be calculated as per SEBI ICDR, 2009 guidelines.

*The face value of the shares has been split from 1(one) equity shares of Rs.10/- each to 5(five) equity shares of Rs.2/- each as approved in the Annual General Meeting of the Company held on 8th August, 2017.



INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of Dollar Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s Dollar Industries Limited ("the Company") for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit for the quarter under Ind-AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

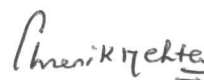
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.

Chartered Accountants
Firm Registration No. 302049E



(Shrenik Mehta)

Partner
Membership No. 063769

Place: Kolkata

Date: 11th August, 2017



Statement of Unaudited Financial Results for Quarter ended June 30, 2017

(Rs. in Lakhs)

Sl No.	Particulars	Quarter ended	
		June 30 2017 (Unaudited)	June 30 2016 (Unaudited)
1	Income	23,944.81	23,672.05
	a) Revenue from Operations	12.28	7.91
	b) Other Income		
	Total income from operations [1(a)+1(b)]	23,957.09	23,679.96
2	Expenses	12,208.65	12,023.38
	a) Cost of Materials consumed	(1,148.78)	2,570.77
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		
	c) Employee benefits expense	525.14	406.35
	d) Finance Costs	459.54	391.94
	e) Depreciation and amortisation expense	293.86	350.00
	f) Other Expenses	9,780.14	6,892.86
	Total expenses [2(a) to 2(f)]	22,118.55	22,635.30
3	Profit before Exceptional items and tax (1-2)	1,838.54	1,044.66
4	Exceptional Items	-	-
5	Profit before tax (3+4)	1,838.54	1,044.66
6	Tax Expense	638.46	225.00
	a) Current Tax	(51.18)	(3.20)
	b) Deferred Tax	587.28	221.80
	Total Tax Expense [6(a)+6(b)]	1,251.26	822.86
7	Net Profit for the period (5-6)	(0.64)	-
8	Other Comprehensive Income (Net of Tax)	1,250.62	822.86
9	Total Comprehensive Income for the period (Net of Tax)	1,084.32	774.52
10	Paid up Equity Share Capital (Face Value- Rs 10/ each)		
11	Basic and Diluted earnings per share - in Rs (not annualised)	11.53	10.62

Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting. The figures for the quarter ended 30th June, 2016 presented here are also Ind AS compliant.

2. The Ind AS compliant financial results pertaining to quarter ended June 30, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

3. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2017 at Kolkata. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.



4. As the Company's business activity falls within a single significant primary business segment i.e. '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.

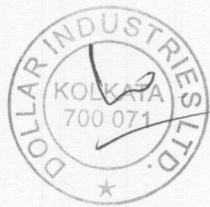
5. The reconciliation of Net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS for the corresponding 3 months ended June 30, 2016 is given below:

Particulars	(Rs. in Lakhs) Quarter ended June 30, 2016
Net Profit for the period as reported under previous GAAP	824.50
Impact of Government grant on Property, Plant and Equipment	2.21
Impact of discounting of security deposits	(0.01)
Impact of Effective Interest Rate method on borrowings	(7.04)
Tax adjustments on above	3.20
Net Profit for the period as reported under Ind AS	822.86
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income as reported under Ind AS	822.86

7. The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.

Place: Kolkata

Date: August 11, 2017



By Order of the Board

Vinod Kumar Gupta

Managing Director

DIN: 00877949