DOLLAR
WEAR THE CHANGE

**10.11.2020**

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

Dear Sir(s),

**Reg: Presentation to be made at Analyst / Institutional Investor meet (Earning Call)**

Further to our intimation dated 07.11.2020 regarding Schedule of Analyst/ Institutional Investor Meet (Earning Call) and pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of presentation to be made on the financials and other matters of the Company at the aforesaid Meet on 10.11.2020.

This may please be informed to all the concerned.

Thanking You,

Yours faithfully,

**For Dollar Industries Limited**

**Abhishek Mishra**
**Company Secretary**

**Encl: As above**

**DOLLAR INDUSTRIES LTD.**
(AN ISO 9001:2015 CERTIFIED ORGANISATION)
Om Tower 15th Floor 32 J. L. Nehru Road Kolkata 700071 India
+ 91 33 2288 4064-66 +91 33 2288 4063 care@dollarglobal.in dollarglobal.in
CIN NO. : L17299WB1993PLC058969

DOLLAR
WEAR THE CHANGE

# Financial Review

## Dollar Industries Ltd.

**2nd Quarter, 2020-21**

**10th November, 2020**

# Executive Summary

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## Operational Summary

- The Company has taken one more step towards **Clean and Green environment** as a responsible Corporate. A **4 MW solar plant** was commissioned with a a capacity of generating 75 lakhs power units annually and curbing emission of **CO2 by 9000 kgs / day** and **savings of 50%** in energy cost.
- The Company has resumed to **normal production** capacity at all its manufacturing locations.
- The **Supply-chain** system has also resumed to its **normal level**.
- The Company has achieved a **growth of 44%** through its **Online Sales** platform in H1FY21 as compared to H1FY20.
- The Company started its roll-out in **Maharashtra**, **Gujarat** and **Telangana** under Project Lakshya.
- The JVCo. **Pepe Jeans Innerwear Pvt. Ltd**. continues working on its **product range expansion** launching Power Play collection for summer & the collection contains:
  - ✓ Modal fabric innerwear
  - ✓ Bermuda's to help boost the lounge wear collection
  - ✓ New print boxers
  - ✓ A wide variety of prints & fresh colors

# Pepe Jeans Innerfashion Pvt. Ltd.

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## Revenue

- Q2 recorded a net revenue of ₹ 5.48 crore vs ₹ 1.34 crore in Q1. The net loss for the period was ₹ 0.69 crore vs ₹ 0.51 crore in Q1.
- YTD Q2 net revenue stood at ₹ 6.83 crore vs ₹ 8.74 crore during first half of 2019-20.
- The easing of lockdown in Q2 enabled a 4 fold jump in the net revenue vs Q1, major portion of Q1 was lost due to nation-wide lockdown because of Covid-19.

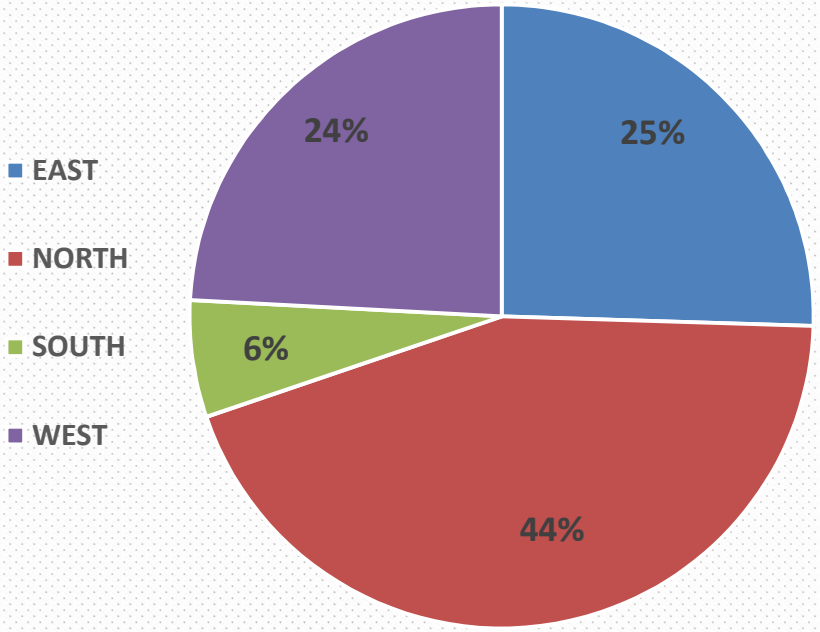
## Business Growth

- E-Comm billing grew over 2 times YTD Q2 against YTD Q2 2019-20.
- E-Comm contribution to the total billing increased to 36% vs 13% in YTD Q2 2019-20.

## Product

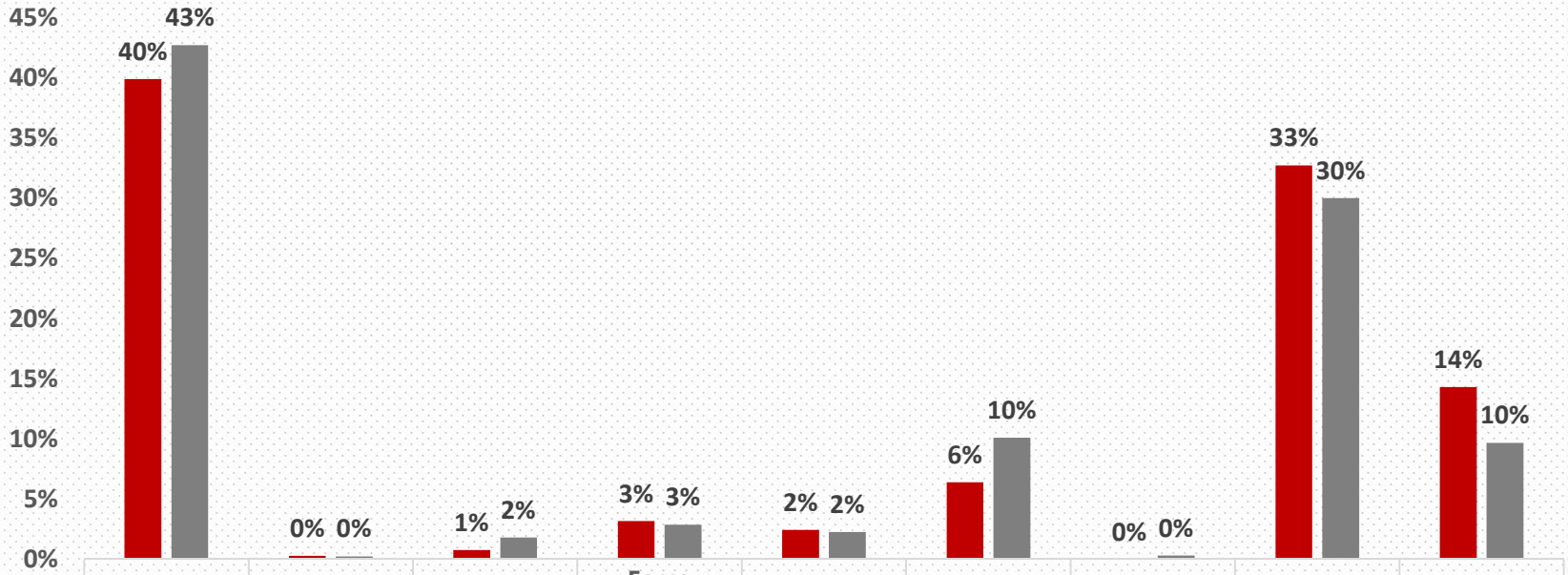
- Launching  Power Play collection for summer & the collection will contain:
- Modal fabric innerwear
- Bermuda's to help boost the lounge wear collection
- New print boxers to help multiply the boxers category volumes
- A wide variety of prints & fresh colours for the coming season

# Zone wise Contribution - H1FY20-21




| North | West | East | South |
|---|---|---|---|
| 44% | 24% | 25% | 6% |

# Brand Contribution




| | Bigboss | Champion | Dollar Socks | Force Gowear | Force Nxt | Missy | Pepe | Regular | Thermal |
|---|---|---|---|---|---|---|---|---|---|
| Q-2 (20-21) | 40% | 0% | 1% | 3% | 2% | 6% | 0% | 33% | 14% |
| Q-2 (19-20) | 43% | 0% | 2% | 3% | 2% | 10% | 0% | 30% | 10% |

Q-2 (20-21) Q-2 (19-20)

# Executive Summary

DOLLAR
WEAR THE CHANGE

## Financial Summary

Rs. in crores

| Details | Q2FY2021 | Q2FY2020 | Growth % | H1FY2021 | H1FY2020 | Growth % |
|---|---|---|---|---|---|---|
| Total Revenue | 258.98 | 243.76 | 6.24% | 419.15 | 477.70 | -12.26% |
| | | | | | | |
| EBITDA | 35.67 | 23.82 | 49.75% | 64.50 | 51.13 | 26.15% |
| EBITDA % | 13.77% | 9.77% | | 15.39% | 10.70% | |
| | | | | | | |
| PBT | 29.93 | 16.37 | 82.83% | 51.97 | 36.33 | 43.05% |
| PBT % | 11.56% | 6.72% | | 12.40% | 7.61% | |
| | | | | | | |
| PAT | 23.38 | 13.95 | 67.60% | 39.69 | 27.00 | 47.00% |
| PAT % | 9.03% | 5.72% | | 9.47% | 5.65% | |
| | | | | | | |

# Financial Performance - PL

Rs. In Lakhs

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| SN | Particulars | Three months ended | | | Six months ended | |
|---|---|---|---|---|---|---|
| | | 9/30/2020 | 6/30/2020 | 9/30/2019 | 9/30/2020 | 9/30/2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| I | Revenue from operations | 25,844.99 | 15,999.86 | 24,324.86 | 41,844.85 | 47,684.74 |
| II | Other income | 53.41 | 17.55 | 51.56 | 70.96 | 85.99 |
| III | **Total income (I+II)** | **25,898.40** | **16,017.41** | **24,376.42** | **41,915.81** | **47,770.73** |
| IV | **Expenses** | | | | | |
| | Cost of materials consumed | 12,640.27 | 5,055.60 | 10,914.58 | 17,695.87 | 22,746.45 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,529.68) | 2,174.39 | 1,145.46 | (355.29) | (1,070.61) |
| | Employee benefits expense | 1,089.15 | 802.37 | 1,019.37 | 1,891.52 | 1,982.08 |
| | Finance costs | 226.54 | 344.59 | 375.80 | 571.13 | 792.35 |
| | Depreciation and amortization expense | 347.98 | 333.94 | 369.27 | 681.92 | 687.93 |
| | Sub-contract expenses | 5,785.95 | 2,465.48 | 4,678.14 | 8,251.43 | 9,346.99 |
| | Other expenses | 5,345.31 | 2,636.62 | 4,237.06 | 7,981.93 | 9,652.50 |
| | **Total expenses (IV)** | **22,905.52** | **13,812.99** | **22,739.68** | **36,718.51** | **44,137.69** |
| V | **Profit before tax (III-IV)** | **2,992.88** | **2,204.42** | **1,636.74** | **5,197.30** | **3,633.04** |
| VI | **Tax expenses** | | | | | |
| | (1) Current tax | 726.44 | 602.88 | 240.91 | 1,329.32 | 962.00 |
| | (2) Deferred tax | 29.94 | (42.45) | 30.05 | (12.51) | 15.53 |
| | **Total tax expenses (1+2)** | **756.38** | **560.43** | **270.96** | **1,316.81** | **977.53** |
| VII | **Profit after tax (V-VI)** | **2,236.50** | **1,643.99** | **1,365.78** | **3,880.49** | **2,655.51** |
| | Add/(Less): Share of profit/(loss) in joint venture | (34.69) | (25.53) | (35.65) | (60.22) | (22.22) |
| VIII | **Profit for the period** | **2,201.81** | **1,618.46** | **1,330.13** | **3,820.27** | **2,633.29** |
| IX | **Other comprehensive income (net of tax)** | 102.11 | (13.96) | 29.57 | 88.15 | 44.95 |
| | Add/(Less): Share of OCI in joint venture | - | - | (0.04) | - | (0.04) |
| X | **Total Comprehensive income for the period (VIII+IX)** | **2,303.92** | **1,604.50** | **1,359.66** | **3,908.42** | **2,678.20** |

# Financial Performance - BS

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Rs. In Lakhs

| Particulars | 9/30/2020 | 3/31/2020 | 9/30/2019 |
|---|---|---|---|
| **ASSETS** | | | |
| **NON-CURRENT ASSETS** | | | |
| a) Property, plant and equipment | 8,165.97 | 6,888.66 | 7,083.57 |
| b) Capital work-in-progress | 23.83 | 1,405.47 | 20.90 |
| c) Other intangible assets | 4.64 | 4.12 | 7.57 |
| d) Rights of use assets | 426.81 | 539.64 | 823.24 |
| e) Investment in joint venture | 1,000.00 | 1,000.00 | 700.00 |
| f) Financial assets | | | |
| i) Investments | 62.04 | 62.04 | 40.32 |
| ii) Loans | 74.77 | 71.99 | 68.27 |
| iii) Other financial assets | 220.70 | 262.29 | 226.96 |
| g) Other assets | 17.29 | 55.83 | 7.17 |
| h) Non-current tax assets (net) | 419.27 | 461.35 | 642.84 |
| i) Deferred tax assets (net) | 114.28 | 131.41 | - |
| | **10,529.60** | **10,882.80** | **9,620.84** |
| **CURRENT ASSETS** | | | |
| a) Inventories | 29,301.83 | 30,496.54 | 31,518.02 |
| b) Financial assets | | | |
| i) Trade receivables | 33,691.71 | 36,009.26 | 32,176.33 |
| ii) Cash and cash equivalents | 776.55 | 589.00 | 1,723.03 |
| iii) Bank balances (other than above) | 31.33 | 29.99 | 36.16 |
| iv) Loans | 37.14 | 34.29 | 22.26 |
| v) Other financial assets | 146.00 | 153.08 | 104.07 |
| c) Other assets | 3,717.82 | 4,187.94 | 3,887.65 |
| | **67,702.38** | **71,500.10** | **69,467.52** |
| **TOTAL ASSETS** | **78,231.98** | **82,382.90** | **79,088.36** |

# Financial Performance - BS

Rs. In Lakhs

| EQUITY AND LIABILITIES | 9/30/2020 | 3/31/2020 | 9/30/2019 |
|---|---|---|---|
| **EQUITY** | | | |
| a) Equity share capital | 1,134.32 | 1,134.32 | 1,134.32 |
| b) Other equity | 48,364.71 | 45,360.23 | 42,171.17 |
| **TOTAL EQUITY** | **49,499.03** | **46,494.55** | **43,305.49** |
| | | | |
| **LIABILITIES** | | | |
| **NON-CURRENT LIABILITIES** | | | |
| a) Financial liabilities | | | |
| i) Borrowings | 246.76 | 331.07 | 469.60 |
| ii) Lease liabilities | 175.02 | 256.14 | 554.14 |
| b) Provisions | 339.54 | 397.06 | 183.74 |
| c) Deferred tax liabilities (net) | - | - | 38.58 |
| | **761.32** | **984.27** | **1,246.06** |
| **CURRENT LIABILITIES** | | | |
| a) Financial liabilities | | | |
| i) Borrowings | 12,206.01 | 20,498.96 | 20,368.50 |
| ii) Lease liabilities | 253.36 | 284.96 | 269.96 |
| iii) Trade payables - MSME | 10.04 | 11.95 | 4.21 |
| iv) Trade payables | 12,632.09 | 12,022.42 | 11,908.44 |
| v) Other financial liabilities | 2,202.79 | 1,788.25 | 1,775.93 |
| b) Other liabilities | 333.18 | 290.05 | 204.79 |
| c) Provisions | 7.71 | 7.49 | 4.98 |
| d) Current tax liabilities (net) | 326.45 | - | - |
| | **27,971.63** | **34,904.08** | **34,536.81** |
| | | | |
| **TOTAL LIABILITIES** | **28,732.95** | **35,888.35** | **35,782.87** |
| | | | |
| **TOTAL EQUITY AND LIABILITIES** | **78,231.98** | **82,382.90** | **79,088.36** |

# Financial Performance - CF

Rs. In Lakhs

| Particulars | for the Six-months ended 9/30/2020 (Unaudited) | 9/30/2019 (Unaudited) |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Profit before tax** | 5,197.30 | 3,633.04 |
| **Adjustments for :** | | |
| Depreciation and amortisation | 681.92 | 814.10 |
| Provision for doubtful debts | 97.36 | 25.21 |
| Receivables written off | 14.84 | 7.44 |
| Provisions and liabilities written back | (9.98) | (2.66) |
| (Profit)/Loss on sale of property, plant and equipment (net) | (0.14) | (0.69) |
| Deferred revenue | - | (2.93) |
| Unrealised foreign exchange fluctuations | (14.55) | - |
| Interest income | (5.13) | (3.04) |
| Provision for gratuity | 61.36 | 38.50 |
| Finance costs | 571.13 | 792.35 |
| **Operating profit before working capital changes** | **6,594.11** | **5,301.32** |
| **Adjustments for :** | | |
| (Increase)/ Decrease in trade receivables | 2,219.90 | 2,552.78 |
| (Increase)/ Decrease in inventories | 1,194.71 | 938.69 |
| (Increase)/ Decrease in loans, financial assets and other assets | 550.36 | (940.01) |
| Increase/ (Decrease) in trade payables | 617.74 | (2,835.88) |
| Increase/ (Decrease) in financial liabilities and other liabilities | 439.07 | 52.34 |
| **Cash generated from Operating Activities** | **11,615.89** | **5,069.24** |
| Income Tax paid (net of refund) | (960.78) | (1,450.67) |
| **Net cash generated/(used in) from Operating Activities** | **10,655.11** | **3,618.57** |

| **Cash flow from Investing Activities** | **9/30/2020** | **9/30/2019** |
|---|---|---|
| Purchase of Property, plant and equipment including Capital W | (432.23) | (578.73) |
| Purchase of intangible assets | (1.65) | (0.05) |
| Sale of Property, plant and equipment | 1.39 | 2.25 |
| Investment in Joint Venture | - | - |
| Purchase of investments in others | - | (0.04) |
| Sale of Investments | - | 45.00 |
| Interest received | 5.13 | 3.04 |
| **Net cash generated/(used in) Investing Activities** | **(427.36)** | **(528.53)** |
| **Cash flow from Financing Activities** | | |
| Proceeds from long term borrowings | - | 99.05 |
| Repayments of long term borrowings | (84.31) | (1,059.08) |
| (Repayments)/Proceeds from short term borrowings (net) | (8,292.95) | (398.63) |
| Repayments of lease liabilities | (146.98) | (127.48) |
| Dividend paid | (964.17) | (964.18) |
| Tax on dividend paid | - | (199.98) |
| Interest paid | (551.79) | (790.18) |
| **Net cash generated/(used in) in Financing Activities** | **(10,040.20)** | **(3,440.48)** |
| **Net Increase/(Decrease) in Cash and Cash Equivalents (** | 44,291.55 | 43,387.56 |
| **Opening Cash and Cash Equivalents** | 589.00 | 2,073.47 |
| **Closing Cash and Cash Equivalents** | **44,880.55** | **45,461.03** |

# Financial Review – Q2FY21

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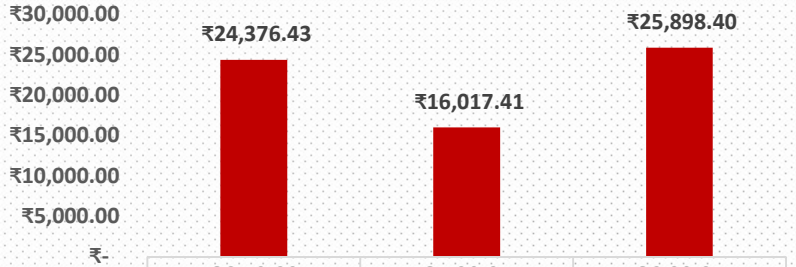
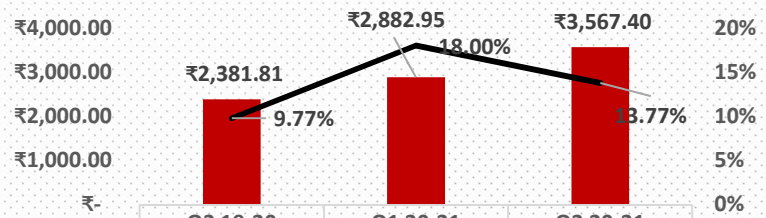
Rs. In Lakhs

## Revenue



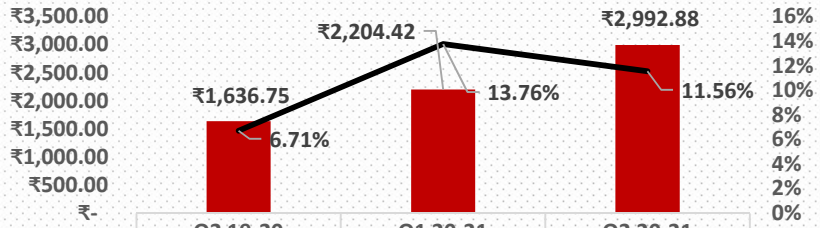

| | Q2 19-20 | Q1 20-21 | Q2 20-21 |
|---|---|---|---|
| Revenue (Rs. Lacs) | ₹24,376.43 | ₹16,017.41 | ₹25,898.40 |

## EBITDA



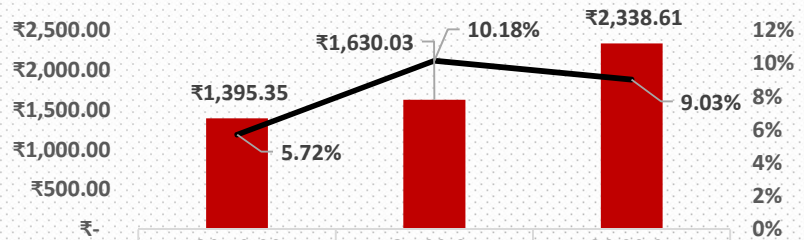

| | Q2 19-20 | Q1 20-21 | Q2 20-21 |
|---|---|---|---|
| EBITDA (Rs. Lacs) | ₹2,381.81 | ₹2,882.95 | ₹3,567.40 |
| | 9.77% | 18.00% | 13.77% |

## PBT




| | Q2 19-20 | Q1 20-21 | Q2 20-21 |
|---|---|---|---|
| PBT (Rs. Lacs) | ₹1,636.75 | ₹2,204.42 | ₹2,992.88 |
| | 6.71% | 13.76% | 11.56% |

## PAT




| | Q2 19-20 | Q1 20-21 | Q2 20-21 |
|---|---|---|---|
| PAT (Rs.Lacs) | ₹1,395.35 | ₹1,630.03 | ₹2,338.61 |
| | 5.72% | 10.18% | 9.03% |

# Financial Review – H1FY21

DOLLAR
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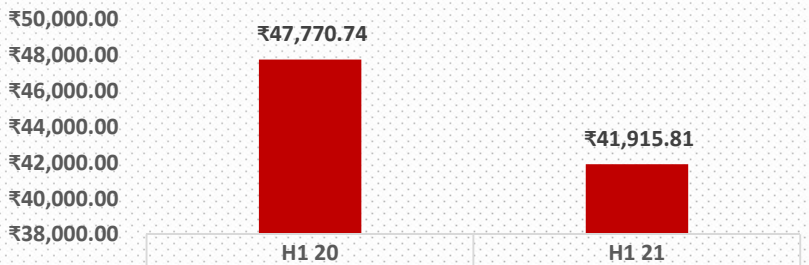
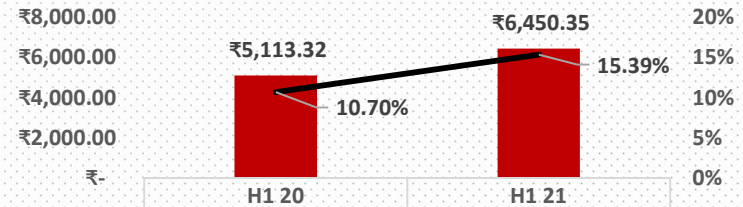
Rs. In Lakhs

## Revenue



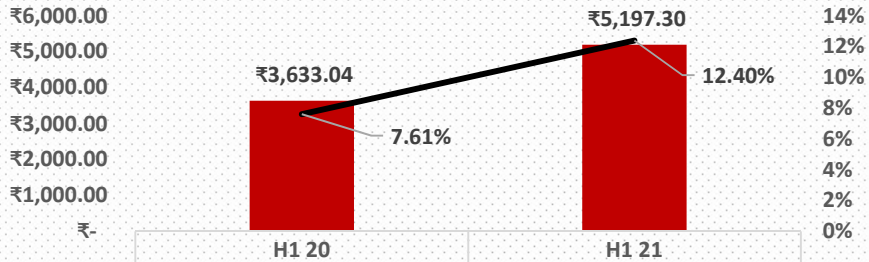

| | H1 20 | H1 21 |
|---|---|---|
| Revenue (Rs. Lacs) | ₹47,770.74 | ₹41,915.81 |

## EBITDA



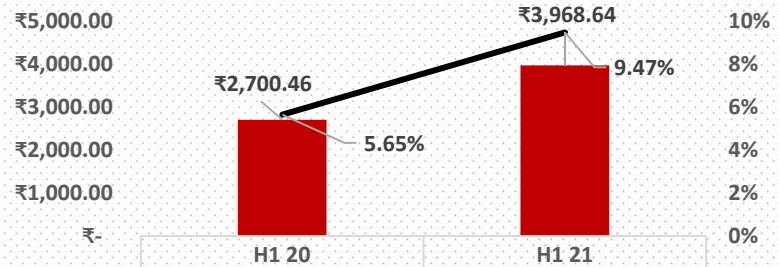

| | H1 20 | H1 21 |
|---|---|---|
| EBITDA (Rs. Lacs) | ₹5,113.32 | ₹6,450.35 |
| | 10.70% | 15.39% |

## PBT



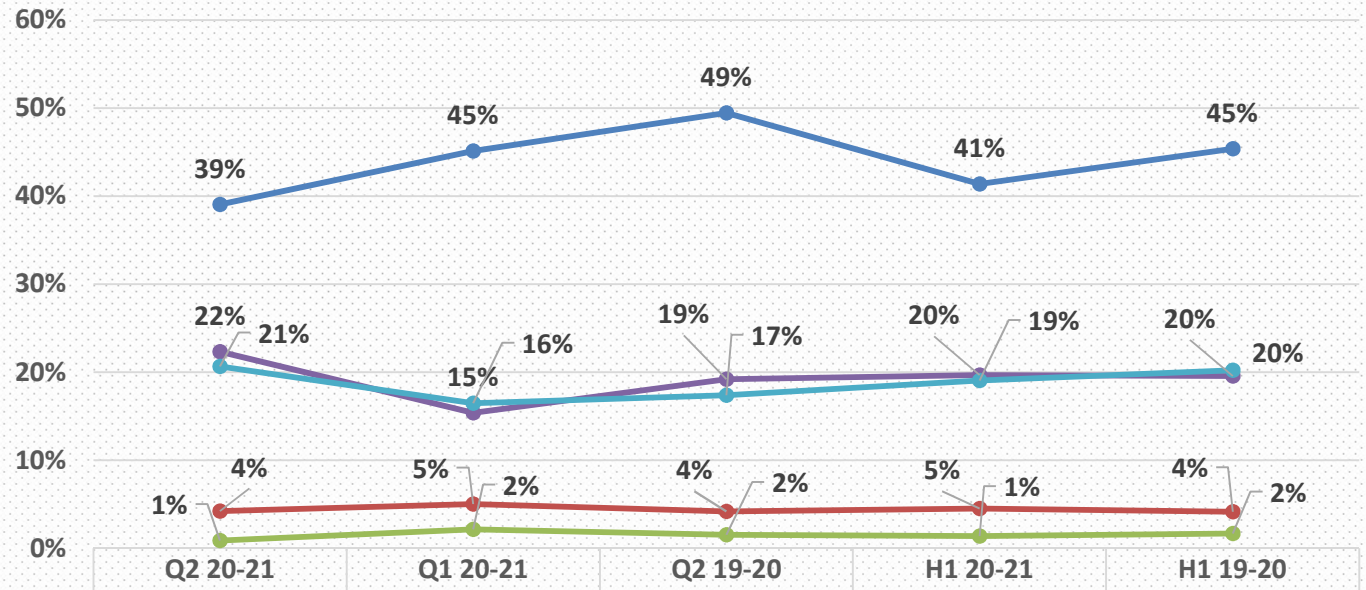

| | H1 20 | H1 21 |
|---|---|---|
| PBT (Rs. Lacs) | ₹3,633.04 | ₹5,197.30 |
| | 7.61% | 12.40% |

## PAT




| | H1 20 | H1 21 |
|---|---|---|
| PAT (Rs.Lacs) | ₹2,700.46 | ₹3,968.64 |
| | 5.65% | 9.47% |

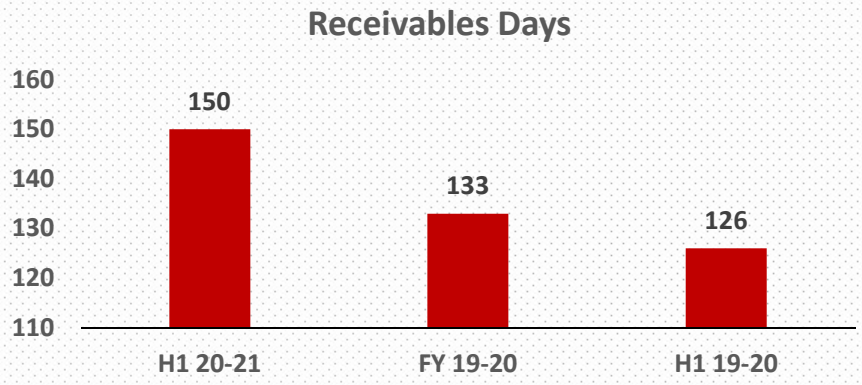
# Analysis of Major Expenses

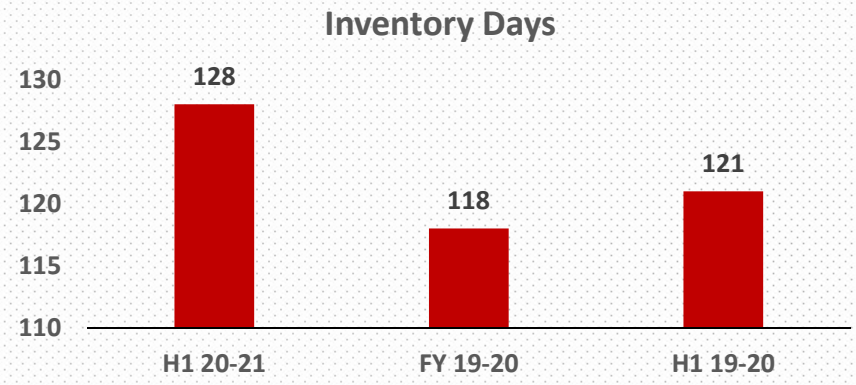


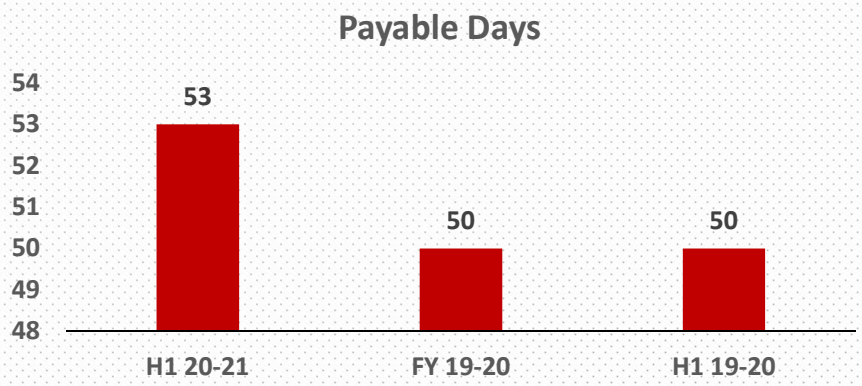

| | Q2 20-21 | Q1 20-21 | Q2 19-20 | H1 20-21 | H1 19-20 |
|---|---|---|---|---|---|
| Material Consumption | 39% | 45% | 49% | 41% | 45% |
| Employee Cost | 4% | 5% | 4% | 5% | 4% |
| Finance Cost | 1% | 2% | 2% | 1% | 2% |
| Sub Contracting Expense | 22% | 15% | 19% | 20% | 20% |
| Other Expense | 21% | 16% | 17% | 19% | 20% |

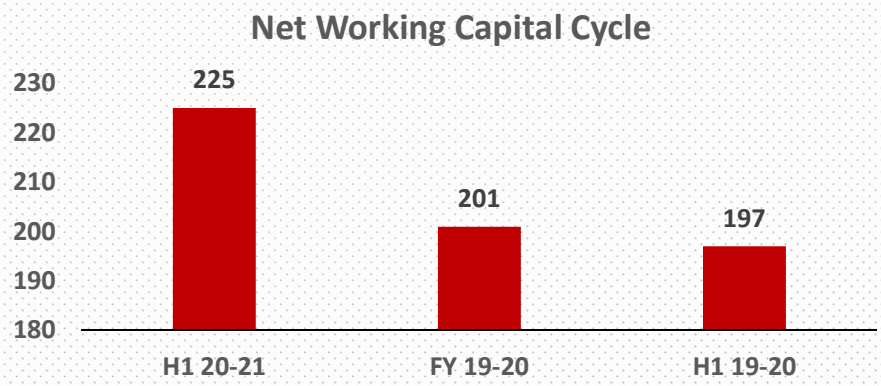
# Working Capital Cycle

DOLLAR
WEAR THE CHANGE



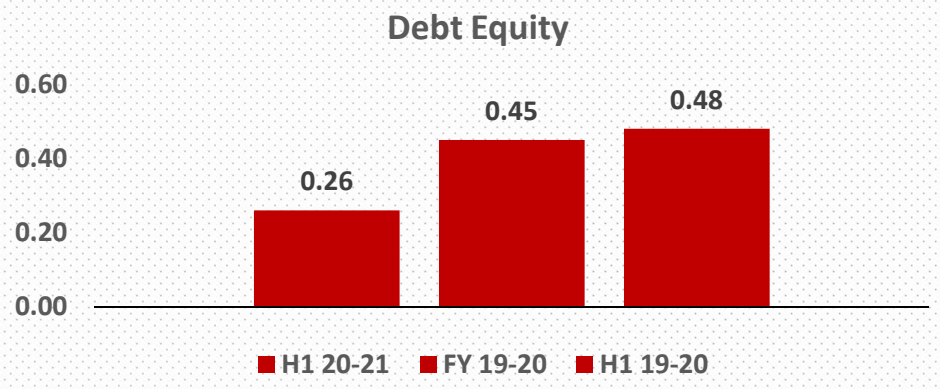



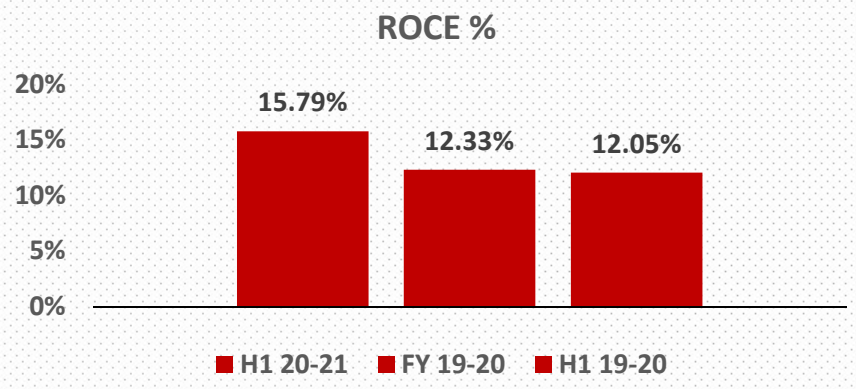



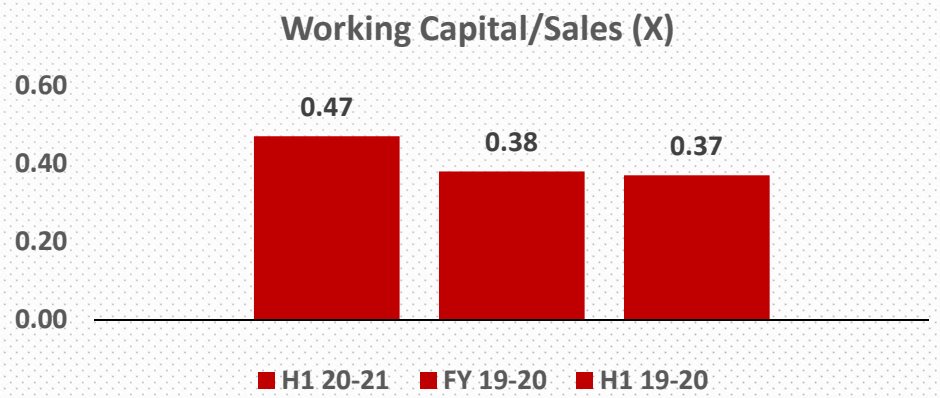

*** Working capital days has been calculated considering calendar days of 180 days whereas the Company was operational only for 135 days in first half of the year. Considering 135 days the net working capital cycle is 169 days**

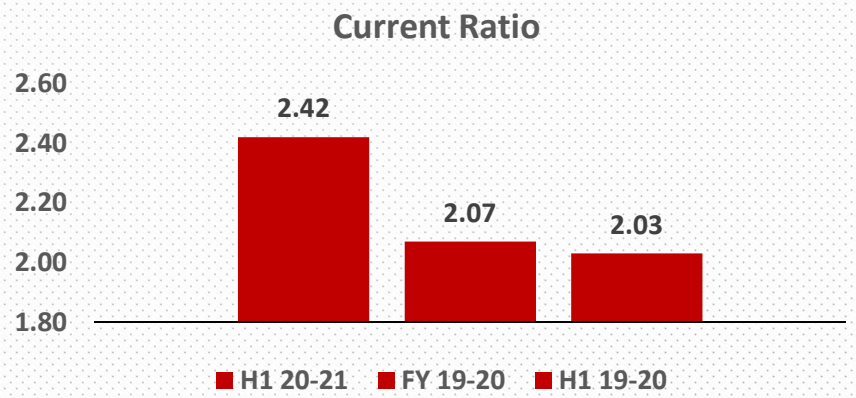
# Ratio Analysis

DOLLAR
WEAR THE CHANGE



# the new identity

DOLLAR

WEAR THE CHANGE

DOLLAR
WEAR THE CHANGE

# creating five categories

DOLLAR

- DOLLAR MAN
- DOLLAR WOMAN
- DOLLAR JUNIOR
- DOLLAR ALWAYS
- DOLLAR THERMALS

# definitely male

DOLLAR
WEAR THE CHANGE

DOLLAR

- DOLLAR MAN | J-CLASS

  - Vests
  - Briefs
  - Trunks

- DOLLAR MAN | BIGBOSS

  - Vests
  - Briefs
  - Trunks
  - Gym Vests
  - Socks

- DOLLAR MAN | ATHLEISURE

  - Tank Top
  - Crew Neck
  - Polo
  - Henley
  - Bermuda
  - Capri
  - Track Pant

# definitely feminine

DOLLAR
WEAR THE CHANGE

DOLLAR — DOLLAR WOMAN | MISSY

- Legwear
- Casual Wear
- Camisoles
- Panties
- Socks

# gen tomorrow

DOLLAR
WEAR THE CHANGE

DOLLAR — DOLLAR JUNIOR | CHAMPION

- T-Shirts
- Bermudas
- Trousers
- Socks

# fit quality. hit prices

DOLLAR
WEAR THE CHANGE

DOLLAR — DOLLAR ALWAYS | LEHAR

- Vests
- Briefs
- Trunks
- Panties
- Socks

# hot styles

DOLLAR
WEAR THE CHANGE

DOLLAR

DOLLAR THERMALS | ULTRA

- Thermal V-Necks
- Thermal Trousers
- Long Camisoles
- Short Camisoles
- Socks

DOLLAR THERMALS | WINTERCARE

- Thermal V-Necks
- Thermal Trousers
- Long Camisoles
- Short Camisoles
- Socks

DOLLAR
WEAR THE CHANGE

# what happens to the sub brands

- ? Comfort
- ? Bravery
- ? Egyptian
- ? Commando
- ? Club
- ? Kids Care

- ? Interlock Vest (White & Grey)
- ? Bloomer
- ? Kidos
- ? Tie & Dye Bermuda

# merges with new architecture

DOLLAR
WEAR THE CHANGE

Comfort | Bravery | Egyptian | Commando

DOLLAR
ALWAYS

LEHAR

DOLLAR
WEAR THE CHANGE

# *Thank You*


## Shashi Agarwal

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