Dollar Industries Ltd.
CIN NO. : L17299WB1993PLC058969
(AN ISO 9001:2015 CERTIFIED ORGANISATION)

**Date: 12.11.2019**

| | |
|---|---|
| **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),

**Reg: Outcome of Board Meeting held on 12th November, 2019**

With further reference to our letter of 1st November, 2019, the Board of Directors of the Company in its meeting held on date i.e. 12.11.2019 has, inter alia, transacted the following business:

1. Approved the Un-audited financial results (both standalone and consolidated) for the quarter and half year ended on 30th September, 2019 and the same is attached along with Statement of Assets & Liabilities, Cash Flow Statement for the half year ended on 30th September, 2019 and Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Annexure- I.**

2. Appointed Mr. Ankit Gupta as Chief Financial Officer (CFO) designated as Key Managerial Personnel (KMP) of the Company as per the recommendation of Nomination and Remuneration Committee and Audit Committee with immediate effect within the meaning of Section 203 and/or any other applicable provisions of the Companies Act, 2013 and rules made thereunder.

   A brief profile of Mr. Ankit Gupta, pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure-II**.

Please note that the meeting commenced at 2:00 P.M. and concluded at 7:00 P.M.

This may please be informed to the members of your Stock Exchanges.

Please acknowledge the receipt of the above.

Thanking You,
Yours faithfully,

**For Dollar Industries Limited**

**Abhishek Mishra**
**Company Secretary**
**Encl: As above**

Head Office : Om Tower 15th Floor 32 J. L. Nehru Road Kolkata - 700 071 India P 2288 4064-66 F (033) 2288 4063
E Care@dollarglobal.in, W www.dollarglobal.in

ANNEXURE - I

**Dollar Industries Ltd.**
CIN NO. : L17299WB1993PLC058969
(AN ISO 9001:2015 CERTIFIED ORGANISATION)

(₹ in Lakhs)

**Statement of Unaudited Standalone Financial Results for the Three months ended and Six months ended September 30, 2019**

| SN | Particulars | Three months ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 24,324.86 | 23,359.88 | 24,278.02 | 47,684.74 | 48,643.04 | 1,02,875.52 |
| II | Other income | 51.56 | 34.43 | 24.68 | 85.99 | 40.72 | 220.96 |
| III | **Total income (I+II)** | **24,376.42** | **23,394.31** | **24,302.70** | **47,770.73** | **48,683.76** | **1,03,096.48** |
| IV | **Expenses** | | | | | | |
| | Cost of materials consumed | 10,914.58 | 11,831.87 | 10,932.31 | 22,746.45 | 25,034.23 | 47,461.14 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,145.46 | (2,216.07) | (1,393.08) | (1,070.61) | (5,449.62) | (4,107.42) |
| | Employee benefits expense | 1,019.37 | 962.71 | 845.33 | 1,982.08 | 1,592.19 | 3,362.58 |
| | Finance costs | 375.80 | 416.55 | 351.02 | 792.35 | 695.50 | 1,573.94 |
| | Depreciation and amortization expense | 369.27 | 318.66 | 273.37 | 687.93 | 532.78 | 1,109.57 |
| | Sub-contract expenses | 4,678.14 | 4,668.85 | 5,750.71 | 9,346.99 | 10,854.97 | 21,107.20 |
| | Other expenses | 4,237.06 | 5,415.44 | 4,523.84 | 9,652.50 | 10,166.28 | 21,485.93 |
| | **Total expenses (IV)** | **22,739.68** | **21,398.01** | **21,283.50** | **44,137.69** | **43,426.33** | **91,992.94** |
| V | **Profit before tax (III-IV)** | **1,636.74** | **1,996.30** | **3,019.20** | **3,633.04** | **5,257.43** | **11,103.54** |
| VI | **Tax expenses** | | | | | | |
| | (1) Current tax | 240.91 | 721.09 | 1,118.64 | 962.00 | 1,936.10 | 3,645.73 |
| | (2) Deferred tax | 30.05 | (14.52) | (52.37) | 15.53 | (12.16) | (67.61) |
| | **Total tax expenses (1+2)** | **270.96** | **706.57** | **1,066.27** | **977.53** | **1,923.94** | **3,578.12** |
| VII | **Profit for the period (V-VI)** | **1,365.78** | **1,289.73** | **1,952.93** | **2,655.51** | **3,333.49** | **7,525.42** |
| VIII | **Other comprehensive income (net of tax)** | 29.57 | 15.38 | 47.55 | 44.95 | 46.81 | 61.50 |
| IX | **Total Comprehensive income for the period (VII+VIII)** | **1,395.35** | **1,305.11** | **2,000.48** | **2,700.46** | **3,380.30** | **7,586.92** |
| X | **Paid-up equity share capital (of ₹ 2/- each)** | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 |
| XI | **Other equity** | - | - | - | - | - | 40,634.87 |
| XII | **Earnings per equity share (of ₹ 2/- each)** | | | | | | |
| | (1) Basic (₹) | 2.41 | 2.27 | 3.44 | 4.68 | 5.88 | 13.27 |
| | (2) Diluted (₹) | 2.41 | 2.27 | 3.44 | 4.68 | 5.88 | 13.27 |

**Notes:**

1) The above Unaudited Standalone Financial Results, Statement of Assets and Liabilities and Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2019. The statutory auditors of the Company have conducted the limited review of the Statement of Unaudited Standalone Financial Results for the three months ended and six months ended September 30, 2019
2) 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.
3) The Company does not have any exceptional item during the above period.
4) The Company has adopted Ind AS 116 "Leases" using the modified retrospective approach with the date of initial application being April 1, 2019. The application of Ind AS 116 has resulted in recognition of 'Right to Use Asset' and equivalent 'Lease Liability' amounting to ₹ 949.41 lakhs as on April 1, 2019. In the Statement of Profit and Loss for the current period, related operating lease expenses 'Rent' has changed to depreciation on Right to Use Assets and Interest on Lease Liability. The aforesaid adjustment has resulted in decrease in Profit before Tax of ₹0.86 lakhs for the six months ended September 30, 2019.
5) The Company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for income tax for the three months ended and six months ended September 30, 2019 and remeasured its deferred tax liabilities based on the rates prescribed in the aforesaid section. The resultant impact of this change has been recognized in the statement of profit & loss for the three months and six months ended 30th September, 2019.
6) The previous period figures have been regrouped/rearranged wherever necessary, to make them comparable with current period figures.
7) Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.

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

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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

**Place : Kolkata**
**Date : November 12, 2019**

(₹ in Lakhs)

**Statement of Assets and Liabilities as at September 30, 2019**

| | Particulars | STANDALONE as at 30-09-2019 Unaudited | STANDALONE as at 31-03-2019 Audited |
|---|---|---|---|
| **A** | **ASSETS** | | |
| **(1)** | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 7,083.57 | 7,009.27 |
| | (b) Capital work-in-progress | 20.90 | 202.59 |
| | (c) Other Intangible assets | 7.57 | 10.89 |
| | (d) Right of use assets | 823.24 | - |
| | (e) Investment in Joint Venture | 700.00 | 700.00 |
| | (f) Financial Assets | | |
| | (i) Investments | 40.32 | 85.28 |
| | (ii) Loans | 68.27 | 55.07 |
| | (iii) Others financial assets | 226.96 | 68.00 |
| | (g) Other non-current assets | 4.72 | 4.41 |
| | (h) Non-current tax assets (net) | 642.84 | 285.18 |
| | **Non-current assets** | **9,618.39** | **8,420.69** |
| **(2)** | **Current assets** | | |
| | (a) Inventories | 31,518.02 | 32,456.71 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 32,176.33 | 34,761.76 |
| | (ii) Cash and cash equivalents | 1,723.03 | 2,073.47 |
| | (iii) Bank balances other than(iii) above | 36.16 | 79.91 |
| | (iv) Loans | 22.26 | 22.25 |
| | (v) Others financial assets | 104.07 | 142.74 |
| | (c) Other current assets | 3,890.10 | 3,040.15 |
| | **Current assets** | **69,469.97** | **72,576.99** |
| | **TOTAL ASSETS** | **79,088.36** | **80,997.68** |
| **B** | **EQUITY AND LIABILITIES** | | |
| **(1)** | **Equity** | | |
| | (a) Equity Share capital | 1,134.32 | 1,134.32 |
| | (b) Other Equity | 42,171.17 | 40,634.87 |
| | **Equity** | **43,305.49** | **41,769.19** |
| **(2)** | **LIABILITIES** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 469.60 | 349.30 |
| | (ii) Lease liabilities | 824.10 | - |
| | (b) Provisions | 183.74 | 208.90 |
| | (c) Deferred tax liabilities (Net) | 38.58 | 7.93 |
| | **Non-Current Liabilities** | **1,516.02** | **566.13** |
| | **Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 20,368.50 | 20,767.13 |
| | (ii) Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 4.21 | 10.60 |
| | Total outstanding dues of creditors other than micro enterprises | 11,908.44 | 14,737.93 |
| | (iii) Other financial liabilities | 1,775.93 | 2,636.47 |
| | (b) Other Current Liabilities | 204.79 | 377.40 |
| | (c) Provisions | 4.98 | 1.81 |
| | (d) Current Tax Liabilities (Net) | - | 131.02 |
| | **Current Liabilities** | **34,266.85** | **38,662.36** |
| | **TOTAL EQUITY AND LIABILITIES** | **79,088.36** | **80,997.68** |

SINGHI & CO. Chartered Accountants

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

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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

**Place : Kolkata**
**Date : November 12, 2019**

**Cash Flow Statement for the Three months ended and Six months ended September 30, 2019** (₹ in Lakhs)

| Particulars | For the 6-month ended 30-09-2019 | For the 6-month ended 30-09-2018 |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Profit before tax** | 3,633.04 | 5,257.43 |
| **Adjustments for :** | | |
| Depreciation and amortisation | 687.93 | 532.78 |
| Provision for doubtful debts | 25.21 | 23.05 |
| Receivables written off | 7.44 | - |
| Provisions and liabilities written back | (2.66) | - |
| (Profit)/Loss on sale of property, plant and equipment (net) | (0.69) | - |
| Deferred revenue | (2.93) | (4.42) |
| Unrealised foreign exchange fluctuations | - | (13.44) |
| Interest income | (3.04) | (15.66) |
| Provision for gratuity | 38.50 | 34.35 |
| Finance costs | 792.35 | 695.50 |
| Adjustments for Ind AS | 0.86 | - |
| **Operating profit before working capital changes** | **5,176.01** | **6,509.59** |
| **Adjustments for :** | | |
| (Increase)/ Decrease in trade receivables | 2,552.78 | 364.02 |
| (Increase)/ Decrease in inventories | 938.69 | (3,614.76) |
| (Increase)/ Decrease in loans, financial assets and other assets | (940.01) | (408.93) |
| Increase/ (Decrease) in trade payables | (2,835.88) | (495.24) |
| Increase/ (Decrease) in financial liabilities and other liabilities | 52.34 | 311.35 |
| **Cash generated from Operating Activities** | **4,943.93** | **2,666.03** |
| Income Tax paid (net of refund) | (1,450.67) | (1,889.11) |
| **A. Net cash generated/(used in) from Operating Activities** | **3,493.26** | **776.92** |
| **Cash flow from Investing Activities** | | |
| Purchase of Property, plant and equipment including Capital WIP | (578.73) | (789.09) |
| Purchase of intangible assets | (0.05) | - |
| Sale of Property, plant and equipment | 2.25 | - |
| Purchase of investments in others | (0.04) | - |
| Sale of Investments | 45.00 | - |
| Interest received | 3.04 | 15.66 |
| **B. Net cash generated/(used in) Investing Activities** | **(528.53)** | **(773.43)** |
| **Cash flow from Financing Activities** | | |
| Proceeds from long term borrowings | 99.05 | 911.82 |
| Repayments of long term borrowings | (1,059.08) | (4,069.21) |
| (Repayments)/Proceeds from short term borrowings (net) | (398.63) | 5,849.22 |
| Dividend paid | (964.18) | (907.46) |
| Tax on dividend paid | (199.98) | (184.74) |
| Interest paid | (792.35) | (695.50) |
| **C. Net cash generated/(used in) in Financing Activities** | **(3,315.17)** | **904.13** |
| **D. Net Increase in Cash and Cash Equivalents (A+B+C)** | (350.44) | 907.63 |
| **Opening Cash and Cash Equivalents** | 2,073.47 | 1,935.71 |
| **Closing Cash and Cash Equivalents** | **1,723.03** | **2,843.34** |

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

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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

**Place : Kolkata**
**Date : November 12, 2019**

*Singhi & Co.*
**Chartered Accountants**

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

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for three months and six months ended 30th September, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to,**
**The Board of Directors of**
**Dollar Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s. Dollar Industries Limited** ("the Company") for three months and six months ended 30th September, 2019 together with the notes thereon (the "Statement"). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Regulation"), and has been initialed by us for identification purpose. Attention is drawn to the fact that the Statement of cash flows for the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in these Unaudited Standalone Financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th November, 2019, 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. 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," as specified under Section 143(10) of the Companies Act, 2013. 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SINGHI & CO. Chartered Accountants

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

Shrenik Mehta

**(Shrenik Mehta)**
Partner
Membership No. 063769
UDIN: 19063769AAAACL4705

**Place: Kolkata**
**Dated: 12th November, 2019**

**Dollar Industries Ltd.**
CIN NO. : L17299WB1993PLC058969
(AN ISO 9001:2015 CERTIFIED ORGANISATION)

(₹ in Lakhs)

**Statement of Unaudited Consolidated Financial Results for the Three months ended and Six months ended September 30, 2019**

| SN | Particulars | Three months ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 24,324.86 | 23,359.88 | 24,278.02 | 47,684.74 | 48,643.04 | 1,02,875.52 |
| II | Other income | 51.56 | 34.43 | 24.68 | 85.99 | 40.72 | 220.96 |
| III | **Total income (I+II)** | **24,376.42** | **23,394.31** | **24,302.70** | **47,770.73** | **48,683.76** | **1,03,096.48** |
| IV | **Expenses** | | | | | | |
| | Cost of materials consumed | 10,914.58 | 11,831.87 | 10,932.31 | 22,746.45 | 25,034.23 | 47,461.14 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,145.46 | (2,216.07) | (1,393.08) | (1,070.61) | (5,449.62) | (4,107.42) |
| | Employee benefits expense | 1,019.37 | 962.71 | 845.33 | 1,982.08 | 1,592.19 | 3,362.58 |
| | Finance costs | 375.80 | 416.55 | 351.02 | 792.35 | 695.50 | 1,573.94 |
| | Depreciation and amortization expense | 369.27 | 318.66 | 273.37 | 687.93 | 532.78 | 1,109.57 |
| | Sub-contract expenses | 4,678.14 | 4,668.85 | 5,750.71 | 9,346.99 | 10,854.97 | 21,107.20 |
| | Other expenses | 4,237.06 | 5,415.44 | 4,523.84 | 9,652.50 | 10,166.28 | 21,485.93 |
| | **Total expenses (IV)** | **22,739.68** | **21,398.01** | **21,283.50** | **44,137.69** | **43,426.33** | **91,992.94** |
| V | **Profit before tax (III-IV)** | **1,636.74** | **1,996.30** | **3,019.20** | **3,633.04** | **5,257.43** | **11,103.54** |
| VI | **Tax expenses** | | | | | | |
| | (1) Current tax | 240.91 | 721.09 | 1,118.64 | 962.00 | 1,936.10 | 3,645.73 |
| | (2) Deferred tax | 30.05 | (14.52) | (52.37) | 15.53 | (12.16) | (67.61) |
| | **Total tax expenses (1+2)** | **270.96** | **706.57** | **1,066.27** | **977.53** | **1,923.94** | **3,578.12** |
| VII | **Profit after tax (V-VI)** | **1,365.78** | **1,289.73** | **1,952.93** | **2,655.51** | **3,333.49** | **7,525.42** |
| | Add/(Less): Share of Profit/(Loss) in Joint Venture | (35.65) | 13.43 | (45.82) | (22.22) | (75.45) | (163.05) |
| VIII | **Profit for the period** | **1,330.13** | **1,303.16** | **1,907.11** | **2,633.29** | **3,258.04** | **7,362.37** |
| IX | **Other comprehensive income (net of tax)** | 29.57 | 15.38 | 47.55 | 44.95 | 46.81 | 61.50 |
| | Add/(Less): Share of OCI in Joint Venture | (0.04) | - | - | (0.04) | - | - |
| X | **Total Comprehensive income for the period (VII+VIII)** | **1,359.66** | **1,318.54** | **1,954.66** | **2,678.20** | **3,304.85** | **7,423.87** |
| XI | **Paid-up equity share capital (of ₹ 2/- each)** | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 | 1,134.32 |
| XII | **Other equity** | - | - | - | - | - | 40,433.69 |
| XIII | **Earnings per equity share (of ₹ 2/- each)** | | | | | | |
| | (1) Basic (₹) | 2.35 | 2.30 | 3.36 | 4.64 | 5.74 | 12.98 |
| | (2) Diluted (₹) | 2.35 | 2.30 | 3.36 | 4.64 | 5.74 | 12.98 |

**Notes:**

1) The above Unaudited Consolidated Financial Results, Consolidated Statement of Assets and Liabilities and Consolidated Cash Flow Statement have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2019. The statutory auditors of the Company have conducted the limited review of the Statement of Unaudited Consolidated Financial Results for the three months ended and six months ended September 30, 2019.
2) 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.
3) The Company does not have any exceptional item during the above period.
4) The Company has adopted Ind AS 116 "Leases" using the modified retrospective approach with the date of initial application being April 1, 2019. The application of Ind AS 116 has resulted in recognition of 'Right to Use Asset' and equivalent 'Lease Liability' amounting to ₹ 949.41 lakhs as on April 1, 2019. In the Statement of Profit and Loss for the current period, related operating lease expenses 'Rent' has changed to depreciation on Right to Use Assets and Interest on Lease Liability. The aforesaid adjustment has resulted in decrease in Profit before Tax of ₹0.86 lakhs for the six months ended September 30, 2019.
5) The Company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognised provision for income tax for the three months ended and six months ended September 30, 2019 and remeasured its deferred tax liabilities based on the rates prescribed in the aforesaid section. The resultant impact of this change has been recognized in the statement of profit & loss for the three months and six months ended 30th September, 2019.
6) The figures for the three months ended June 30, 2019 as reported in the Statement have not been subject to limited review since the Company does not have any Subsidiary and the consolidated results were not prepared till the end of the said three months.
7) The previous period figures have been regrouped/rearranged wherever necessary, to make them comparable with current period figures.
8) Statement of Consolidated Assets and Liabilities and Consolidated Cash Flow Statement are annexed herewith.

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

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

**Place : Kolkata**
**Date : November 12, 2019**

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

(₹ in Lakhs)

**Consolidated Statement of Assets and Liabilities as at September 30, 2019**

| | Particulars | CONSOLIDATED as at 30-09-2019 Unaudited | CONSOLIDATED as at 31-03-2019 Audited |
|---|---|---|---|
| A | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| | (a) Property, Plant and Equipment | 7,083.57 | 7,009.27 |
| | (b) Capital work-in-progress | 20.90 | 202.59 |
| | (c) Other Intangible assets | 7.57 | 10.89 |
| | (d) Right of use assets | 823.24 | - |
| | (e) Investment in Joint Venture | 476.57 | 498.82 |
| | (f) Financial Assets | | |
| | (i) Investments | 40.32 | 85.28 |
| | (ii) Loans | 68.27 | 55.07 |
| | (iii) Others financial assets | 226.96 | 68.00 |
| | (g) Other non-current assets | 4.72 | 4.41 |
| | (h) Non-current tax assets (net) | 642.84 | 285.18 |
| | **Non-current assets** | **9,394.96** | **8,219.51** |
| (2) | **Current assets** | | |
| | (a) Inventories | 31,518.02 | 32,456.71 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 32,176.33 | 34,761.76 |
| | (ii) Cash and cash equivalents | 1,723.03 | 2,073.47 |
| | (iii) Bank balances other than(iii) above | 36.16 | 79.91 |
| | (iv) Loans | 22.26 | 22.25 |
| | (v) Others financial assets | 104.07 | 142.74 |
| | (c) Other current assets | 3,890.10 | 3,040.15 |
| | **Current assets** | **69,469.97** | **72,576.99** |
| | **TOTAL ASSETS** | **78,864.93** | **80,796.50** |
| B | **EQUITY AND LIABILITIES** | | |
| (1) | **Equity** | | |
| | (a) Equity Share capital | 1,134.32 | 1,134.32 |
| | (b) Other Equity | 41,947.74 | 40,433.69 |
| | **Equity** | **43,082.06** | **41,568.01** |
| (2) | **LIABILITIES** | | |
| | **Non-Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 469.60 | 349.30 |
| | (ii) Lease liabilities | 824.10 | - |
| | (b) Provisions | 183.74 | 208.90 |
| | (c) Deferred tax liabilities (Net) | 38.58 | 7.93 |
| | **Non-Current Liabilities** | **1,516.02** | **566.13** |
| | **Current Liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 20,368.50 | 20,767.13 |
| | (ii) Trade payables | | |
| | Total outstanding dues of micro enterprises and small enterprises | 4.21 | 10.60 |
| | Total outstanding dues of creditors other than micro enterprises | 11,908.44 | 14,737.93 |
| | (iii) Other financial liabilities | 1,775.93 | 2,636.47 |
| | (b) Other Current Liabilities | 204.79 | 377.40 |
| | (c) Provisions | 4.98 | 1.81 |
| | (d) Current Tax Liabilities (Net) | - | 131.02 |
| | **Current Liabilities** | **34,266.85** | **38,662.36** |
| | **TOTAL EQUITY AND LIABILITIES** | **78,864.93** | **80,796.50** |

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

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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

**Place : Kolkata**
**Date : November 12, 2019**

**Consolidated Cash Flow Statement for the Three months ended and Six months ended September 30, 2019**

(₹ in Lakhs)

| Particulars | For the 6-month ended 30-09-2019 | For the 6-month ended 30-09-2018 |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Profit before tax** | 3,610.82 | 5,181.98 |
| **Adjustments for :** | | |
| Depreciation and amortisation | 687.93 | 532.78 |
| Provision for doubtful debts | 25.21 | 23.05 |
| Receivables written off | 7.44 | - |
| Provisions and liabilities written back | (2.66) | - |
| (Profit)/Loss on sale of property, plant and equipment (net) | (0.69) | - |
| Deferred revenue | (2.93) | (4.42) |
| Unrealised foreign exchange fluctuations | - | (13.44) |
| Interest income | (3.04) | (15.66) |
| Provision for gratuity | 38.50 | 34.35 |
| Finance costs | 792.35 | 695.50 |
| Adjustments for Ind AS | 0.86 | - |
| Share of loss of Joint Venture | 22.22 | 75.45 |
| **Operating profit before working capital changes** | **5,176.01** | **6,509.59** |
| **Adjustments for :** | | |
| (Increase)/ Decrease in trade receivables | 2,552.78 | 364.02 |
| (Increase)/ Decrease in inventories | 938.69 | (3,614.76) |
| (Increase)/ Decrease in loans, financial assets and other assets | (940.01) | (408.93) |
| Increase/ (Decrease) in trade payables | (2,835.88) | (495.24) |
| Increase/ (Decrease) in financial liabilities and other liabilities | 52.34 | 311.35 |
| **Cash generated from Operating Activities** | **4,943.93** | **2,666.03** |
| Income Tax paid (net of refund) | (1,450.67) | (1,889.11) |
| **A. Net cash generated/(used in) from Operating Activities** | **3,493.26** | **776.92** |
| **Cash flow from Investing Activities** | | |
| Purchase of Property, plant and equipment including Capital WIP | (578.73) | (789.09) |
| Purchase of intangible assets | (0.05) | - |
| Sale of Property, plant and equipment | 2.25 | - |
| Purchase of investments in others | (0.04) | - |
| Sale of Investments | 45.00 | - |
| Interest received | 3.04 | 15.66 |
| **B. Net cash generated/(used in) Investing Activities** | **(528.53)** | **(773.43)** |
| **Cash flow from Financing Activities** | | |
| Proceeds from long term borrowings | 99.05 | 911.82 |
| Repayments of long term borrowings | (1,059.08) | (4,069.21) |
| (Repayments)/Proceeds from short term borrowings (net) | (398.63) | 5,849.22 |
| Dividend paid | (964.18) | (907.46) |
| Tax on dividend paid | (199.98) | (184.74) |
| Interest paid | (792.35) | (695.50) |
| **C. Net cash generated/(used in) in Financing Activities** | **(3,315.17)** | **904.13** |
| **D. Net Increase in Cash and Cash Equivalents (A+B+C)** | (350.44) | 907.63 |
| **Opening Cash and Cash Equivalents** | 2,073.47 | 1,935.71 |
| **Closing Cash and Cash Equivalents** | **1,723.03** | **2,843.34** |

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

SINGHI & CO. Chartered Accountants

DOLLAR INDUSTRIES LTD. KOLKATA 700 071

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

**Place : Kolkata**
**Date : November 12, 2019**

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
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**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for three months and six months ended 30th September, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**Review Report to,**
**The Board of Directors of**
**Dollar Industries Limited**

1. We have reviewed the accompanying Unaudited Consolidated Financial Results together with notes thereon of **M/s. Dollar Industries Limited** ('the Company') and share of the net profit/(loss) after tax, other comprehensive income/(loss) and total comprehensive income/(loss) of its joint venture for the three months and six months ended 30th September, 2019, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular') and has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding three months and six months ended 30th September, 2018 and the consolidated Statement of cash flows for the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in these Unaudited Consolidated Financial Results have been approved by the Company's Board of Directors but have not been subjected to review.

2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting on 12th November, 2019. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013, ('the Act') as amended, read with relevant rules issued there under, other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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," as specified under Section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We have also performed procedures in accordance with the Circular issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of entity given below:

   - Pepe Jeans Innerfashion Private Limited (Joint Venture)

SINGHI & CO. Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Unaudited Consolidated Financial Results include the Company's share of net profit/ (loss) after tax of (-) Rs. 35.65 lakhs and (-) Rs.22.22 lakhs and Company's share of Other Comprehensive Income/ (loss) of (-) Rs. 0.04 lakhs and (-) Rs. 0.04 lakhs having an impact to that extent on the total comprehensive income/ (loss) for the three months and six months ended 30th September, 2019 respectively, as considered in the Unaudited Consolidated Financial Results in respect of the joint venture mentioned in paragraph 4 above. The result of this joint venture is based solely on management certified account. According to the information and explanation given to us by the management, the said Financial Result is not material to the Company.

7. As stated in Note no. 6 of the Unaudited Consolidated financial results, the figures for the three months ended 30th June, 2019 was not subjected to limited review due to the reasons stated therein. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereon.

Our conclusion on the Statement is not modified in respect of the matter referred to in Paragraph 6 and 7 above.

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

Shrenik Mehta

**(Shrenik Mehta)**
Partner
Membership No. 063769
UDIN: 19063769AAAAM3996

SINGHI & CO. Chartered Accountants

**Place: Kolkata**
**Dated: 12th November, 2019**

**Annexure – II**

## Brief Profile of Mr. Ankit Gupta, CFO :

**Educational Qualifications:**

- Bachelor in Commerce from St. Xaviers College, Calcutta University
- Post Graduate Diploma in Management from Institute of Management Technology, Ghaziabad ( PGDM)

**Works Experience :**

- Proficiency in Accounting and Finance
- Budgeting and financial statement analysis
- Managing reporting, productivity and profitability of the company
- Communication with department supervisors as well as executive management
- Brand Head for various brands of Dollar Industries Ltd. and has worked towards developing and introducing innovative Finance & Marketing Strategies for all the brands including coordination with management, team members & non-management staff towards smooth functioning of business.

**Past Experience:**

Vice President- Dollar Industries Limited (6 Years)

DOLLAR INDUSTRIES LTD. KOLKATA 700 071