

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ITS REGISTERED OFFICE AT 'OM TOWER' 32, J.L. NEHRU ROAD, 15TH FLOOR, KOLKATA- 700 071 ON MONDAY, THE 26TH DAY OF SEPTEMBER 2025.

APPROVAL OF DRAFT COMPOSITE SCHEME OF ARRANGEMENT

The Chairman informed the board that for simplification of the Dollar Group's corporate structure a draft Composite Scheme of Arrangement was proposed to be undertaken by the Company by way of demerger and merger with rationale of the scheme.

It was further informed that the Scheme proposes for the demerger of the Hosiery Business Undertaking ("Demerged Undertaking") of Dindayal Texpro Private Limited ("Demerged Company") and vesting of the same with Dollar Industries Limited ("Resulting Company").

The Directors noted that the Scheme also proposes the merger of ADDS Projects Private Limited ("Transferor Company 1"), Amicable Properties Private Limited ("Transferor Company 2"), Bhawani Yarns Private Limited ("Transferor Company 3"), Dollar Brands Private Limited ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("Transferor Company 5"), KPS Distributors Private Limited ("Transferor Company 6"), PHPL Properties Private Limited ("Transferor Company 7") and Zest Merchants Private Limited ("Transferor Company 8") (collectively "Transferor Companies") with Dollar Industries Limited ("Transferee Company").

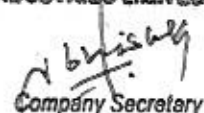
Copies of the Valuation Report issued by Ms. Mahek Vikamsey, Registered Valuer - Securities & Financial Assets (Registration No: IBB/RV/05/2019/11313) from KPMG Valuation Services (LLP) and Fairness opinion M/s. V.C. Corporate Advisors Pvt. Ltd, Category-I Merchant Banker ("Merchant Banker") (Registration No: INM000011096), were placed before the Board.

Thereafter the Directors noted the following

Rationale of the Scheme (Demerger)

(i) This operational association is designed to reduce reliance on external job work, thereby providing Dollar Industries with greater control over its manufacturing processes. Key benefits of this integration include improved quality consistency, streamlined production and enhanced responsiveness to market demands, the core objective is to consolidate production under a single corporate entity. This will empower Dollar Industries Limited to manage its operations more efficiently and reinforce its market position through a fully integrated supply chain.

For DOLLAR INDUSTRIES LIMITED


Company Secretary

DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969

(ii) The proposed arrangement will create greater value for shareholders and enable a more focused operational strategy. This will benefit the Demerged Company and the Resulting Company, as well as their respective shareholders, employees, creditors and all other stakeholders. Ultimately, it will help both entities achieve their objectives more efficiently and economically.

(iii) The demerger will pave way for Dollar Industries to concentrate on its core competencies by streamlining the production process, the Company will be better positioned to enhance efficiency, foster innovation within its current product lines and leverage economies of scale. These strategic advantages will further strengthen its competitive position in the market.

Rationale of the Scheme (Merger)

(i) The Transferor Companies, all part of the promoter group of the Transferee Company, are set to merge under a single entity. This strategic move is designed to unify group operations, strengthen brand identity, sharpen business focus and align long-term objectives.

(ii) This merger will consolidate the "Dollar" brand, currently held Dollar Brands Private Limited (one of Transferor Company), into the listed entity (the Transferee Company). This strategic move will centralize brand ownership, thereby significantly enhancing transparency and instilling greater confidence among shareholders, investors, customers and other stakeholders.

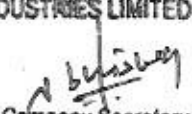
(iii) One of the transferor Company M/s. Bhawani Yarns Private Limited performs job work for Dollar Industries Limited, this merger will reduce reliance on external job work, thereby providing Dollar Industries with greater control over its manufacturing processes

(iv) The proposed amalgamation of the Transferor Companies with the Transferee Company will facilitate the consolidation of business operations, thereby ensuring that the financial statements accurately reflect the true net worth of the combined entity.

(v) The proposed merger is expected to improve profitability margins and operating cash flows, leading to an overall increase in earnings.

(vi) By virtue of this merger, Dollar Industries will acquire all the businesses of the transferor Companies it currently uses. This consolidation is expected to reduce costs and provide greater control over its operations.

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(vii) The proposed merger will combine value of all the transferor Companies which would become greater than the sum of their individual values creating a synergy benefits for the Companies.

(viii) The remaining transferor Companies are primarily engaged in the business of holding commercial spaces and letting them on rent to Dollar Industries Limited and its affiliates. The proposed amalgamation is expected to reduce inter Company and related-party transactions in terms of both volume and value and would strengthen compliance.

(ix) The proposed amalgamation is expected to streamline administrative functions by eliminating the need to maintain multiple records. This will lead to improved legal and regulatory compliance.

It was further informed that the draft Composite Scheme of Arrangement, under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there has been duly recommended by the Independent Directors' Committee and the Audit Committee after their due consideration in their meeting(s) held earlier today.

Thereafter the Board after due discussion approved the draft composite scheme of arrangement and passed following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, ("Companies Act") read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules made thereunder (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force), Section 2(1B) read with any other applicable provisions of the Income-tax Act, 2025 (as amended) ("IT Act"), and other applicable laws, including regulations issued by Securities and Exchange Board of India ("SEBI"), inter alia including applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the relevant provisions of Memorandum of Association and Articles of Association of the Company and other applicable laws, rules, regulations, bye-laws as the case may be and subject to requisite approval of the members and/or the creditors, as applicable, of the Company (unless dispensed with by the Hon'ble National Company Law Tribunal having jurisdiction over the relevant Companies), and necessary consents, observations, no-objections, permissions and approvals of the statutory or regulatory or governmental authorities and subject to the sanction of the relevant bench/benches of the Hon'ble National Company Law Tribunal(s) ('NCLT/Hon'ble NCLT') before whom the application and/or petition would be filed and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, observations, no-objections, permissions and sanctions, which may be agreed to by the Company, the consent of the Board of Directors of the Company ('Board'), be and is hereby accorded to the draft Scheme proposes for the demerger of the Hosiery Business Undertaking ("Demerged Undertaking") of Dindayal Texpro

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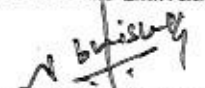
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Company Secretary

Private Limited ("DTPL") ("Demerged Company") and demerger of the same with Dollar Industries Limited (DIL) and amalgamation of ADDS Projects Private Limited ("APPL") ("Transferor Company 1"), Amicable Properties Private Limited ("AMPPL") ("Transferor Company 2"), Bhawani Yarns Private Limited ("BYPL") ("Transferor Company 3"), Dollar Brands Private Limited ("DBPL") ("Transferor Company 4"), Goldman Trading Pvt. Ltd. ("GTPL") ("Transferor Company 5"), KPS Distributors Private Limited ("KDPL") ("Transferor Company 6"), PHPL Properties Private Limited ("PPPL") ("Transferor Company 7") & Zest Merchants Private Limited ("ZMPL") ("Transferor Company 8") into and with the Company ('Transferee Company', or 'resulting Company'), (hereinafter referred to as 'the Scheme') (a draft of which was tabled at this meeting and was duly initialed by the Chairman for the purpose of identification), as per which, effective from opening of business hours on 1st April, 2025 or such other date as the Hon'ble NCLT may direct/ allow ('Appointed Date'), the following shall take effect:

- a) Scheme of arrangement of demerged Company and of the Transferor Companies into and with the Transferee Company in accordance with Section 2 (1B) and other provisions of the IT Act, 1961 Sections 230 to 232 of the Companies Act and other applicable laws.
- b) the entire Undertaking (as defined in the Scheme) of the Transferor Companies shall stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Dollar Industries Ltd. to become undertaking of the Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Companies Act, the IT Act and other applicable laws.
- c) the entire paid-up share capital of the Transferor Companies including investment in the shares of the Transferor Companies, appearing in the books of accounts of the Transferee Company shall stand cancelled in its entirety, which shall be effected as part of the Scheme and not in accordance with Section 66 of the Companies Act and in the manner stipulated in Part II of the Scheme.
- d) transfer of the authorized share capital of the Transferor Companies to the Company (DIL) and consequential increase in the authorized share capital of the Company(DIL) as provided in Part III of the Scheme.
- e) the Transferor Companies shall stand dissolved without being wound up.
- f) Demerged Undertaking of Demerged Company shall stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Company to become undertaking of the Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Companies Act, the IT Act and other applicable laws.

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FURTHER RESOLVED THAT the transferee Company (DIL), subject to the approval of the Scheme by the Hon'ble NCLT, Kolkata Bench shall issue and allot new equity shares of Rs. 2/- each fully paid-up to the shareholders of the transferor Companies (which shall rank pari passu with the existing equity shares in all respect) in the following ratio :

Sl. No.	Name of the Transferor Companies	Exchange ratio	No. of equity shares to be allotted
1	Dindayal Texpro Private Limited	10:135	2,22,222
2	Dollar Brands Private Limited	10:358	1,20,196
3	ADDS Projects Private Limited	10:204	3,46,775
4	Amicable Properties Private Limited	100:108	1,89,815
5	Bhawani Yarns Private Limited	10:552	2,17,391
6	Goldman Trading Private Limited	10:65	6,12,942
7	KPS Distributors Private Limited	10:158	8,68,896
8	PHPL Properties Private Limited	100:35	2,14,286
9	Zest Merchants Private Limited	100:109	1,87,615
Total			29,80,138

FURTHER RESOLVED THAT the Certificate issued by M/s. Singhi & Co, Chartered Accountants (FRN:302049E), in terms of Para (A)(5) of Part 1 of the SEBI Master Circular (SEBI/HO/CFD/POD-2/P/CIR/2023/93) dated June 20, 2023 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the accounting treatment contained in the Scheme is in compliance with the applicable accounting standards, as placed before the Board and considered fair and proper in the opinion of the Board, be and is hereby noted, accepted and taken on record.

FURTHER RESOLVED THAT the Valuation Report dated 26th September, 2025 issued by Ms. Mahek Vikamsey, Registered Valuer - Securities & Financial Assets (Registration No: IBBI/RV/05/2019/11313) from KPMG Valuation Services (LLP)-Regn no. IBBI/RV-E/06/2020/115, recommending the fair share exchange ratio for the purpose of the Scheme, as placed before the Board, be and is hereby noted, accepted and taken on record.

FURTHER RESOLVED THAT the Fairness Opinion Report dated 26th September, 2025 issued by M/s. V.C. Corporate Advisors Pvt. Ltd, Category-I Merchant Banker ("Merchant Banker") (Registration No: INM000011096), expressing fairness opinion on the share exchange ratio recommended by the Registered Valuer, as placed before the Board, be and is hereby noted, accepted and taken on record.

FURTHER RESOLVED THAT a draft report under Section 232(2)(c) of the Companies Act, 2013 as placed before the Board at this meeting and duly initialed by the Chairman for the purpose of identification, explaining the effect of the proposed Scheme on each of the equity shareholders, promoter and non-promoter shareholders, key managerial personnel, creditors and

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[Signature]
 Company Secretary

employees, etc. is hereby adopted and taken on record and the Chairman of the Board be and is hereby authorized to finalize and sign the same.

FURTHER RESOLVED THAT in the opinion of the Board, the draft Scheme will be of advantage and be beneficial to the Company (DIL), its shareholders and other stakeholders and the terms thereof are fair and reasonable and is not detrimental to the shareholders of the Company.

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded for appointment of BSE Limited as the Designated Stock Exchange for all its communications with SEBI for the purpose of seeking necessary approval to the Scheme.

FURTHER RESOLVED THAT the disclosure to be submitted to the stock exchanges in connection with the proposed Scheme, for and on behalf of the Company, under Regulation 30 of the Listing Regulations, a copy of which was tabled before the Board and duly initialed by the Company Secretary for the purpose of identification, be and is hereby approved.

FURTHER RESOLVED THAT Mr. Vinod Kumar Gupta, Managing Director, Mr. Krishan Kumar Gupta, Whole-time Director, Mr. Ajay Kumar Patodia Chief Financial Officer and Mr. Abhishek Mishra, Company Secretary, be and are hereby jointly and/or severally authorized to make such modifications, amendments, alteration and changes in the Scheme as may be expedient, desirable or necessary for (i) application and/or petition for approval of the Scheme with the Hon'ble NCLT; or (ii) necessary for satisfying the requirements, limitations or conditions imposed by the Hon'ble NCLT or any other regulatory authority; or (iii) may be necessary for solving all difficulties that may arise for carrying out in the Scheme, provided that prior approval of the Board shall be obtained for making any material changes in the said Scheme as approved in the meeting.

FURTHER RESOLVED THAT an application/petition be made to the Hon'ble NCLT, under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act for seeking directions for holding or dispensation of meetings of the shareholders and creditors (if required) of the Company, and for the purpose of considering and approving the aforesaid draft Scheme and Mr. Vinod Kumar Gupta, Managing Director, Mr. Krishan Kumar Gupta, Whole-time Director, Mr. Ajay Kumar Patodia Chief Financial Officer and Mr. Abhishek Mishra, Company Secretary, be and are hereby jointly and/or severally authorized to:-

a. application and/or petition for approval of the said Scheme with the concerned stock exchange(s) in terms of the provisions of the Listing Regulations;

b. file the set of application /petition along with the affidavits (wherever required) and all related documents before Hon'ble NCLT or such other competent authorities for seeking directions as to convening/ dispensation of the meetings of the shareholders and/or creditors of the Company as may be considered necessary and other directions to give effect to the Scheme;

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- c. convene and conduct shareholders/creditors meetings as may be directed by the Hon'ble NCLT;
- d. appoint or engage, or ratify the appointment/engagement of any third party intermediaries including without limitation, valuers, merchant bankers, or any other advisor or any other professional in connection with the transaction set out in the Scheme;
- e. engage and instruct advocates and if considered necessary, also engage services of counsel(s), legal experts and other concerned authority(ies), to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- f. finalize and bring into effect the Scheme and make and give effect to any modifications, amendments, alterations or revisions in the Scheme from time to time pursuant to any change in law or otherwise, including suspend, withdraw, transfer or revive the Scheme as may be specified by any statutory authority;
- g. suo moto decide in their absolute discretion and do all such acts, deeds, matters and things whatsoever including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme, in their absolute discretion consider necessary, expedient, fit and proper; provided that no alteration, modification or amendment which amounts to a material change to the substance of the Scheme shall be made except with the prior approval of the Board;
- h. make such alterations or modifications or amendments to the Scheme as may be expedient or necessary particularly to comply with any requirements, conditions or limitations, the Hon'ble NCLT or any other statutory authority(ies) may deem fit to direct or impose or for any other reason;
- i. file application/ petitions for confirmation and sanctioning of the Scheme by the Hon'ble NCLT or such other competent authority(ies);
- j. for the above purpose file all pleadings, reports and sign and issue advertisements and notices;
- k. do all acts and things as may be considered necessary and expedient in relation thereto and for that purpose to engage any counsel(s) and sign authorization(s)/vakalatnama(s) in their favour as may be required;
- l. obtain approval from and/or represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax authorities and such other statutory authority(ies) and other government body(ies), in India or abroad, including the shareholders and/or creditors as may be considered necessary;

For DOLLAR INDUSTRIES LIMITED


(Company Secretary)

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- m. produce all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- n. sign all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the Registrar of Companies, during the process etc., which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and/or for obtaining directions including but not limited to from the Hon'ble NCLT and for this purpose, to appear in person and/or represent the Company before the Hon'ble NCLT or any other judicial forums/authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the Hon'ble NCLT or any other judicial forums/authority;
- o. sign and execute the request letters/ no objection/ sanction letters for obtaining the necessary no objection/ sanction letters for dispensation of the meeting(s) of the shareholders and/or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the Hon'ble NCLT or any other appropriate authority, as may be required;
- p. settle any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;
- q. accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- r. file requisite forms, returns, other documents with the Registrar of Companies in connection with the Scheme;
- s. incur such expenses as may be necessary in relation to the above or the transaction;
- t. take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary; and
- u. to take all the steps necessary or incidental and considered appropriate with regard to the above applications and petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same.

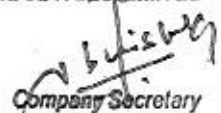
FURTHER RESOLVED THAT Mr. Vinod Kumar Gupta, Managing Director, Mr. Krishan Kumar Gupta, Whole Time Director, Mr. Ajay Kumar Patodia Chief Financial Officer and Mr. Abhishek Mishra, Company Secretary, be and are hereby jointly and/or severally authorized to sign and execute all documents including application, affidavit petition and related documents, take decisions in consultation with the legal counsel(s) of the proceedings before a Hon'ble

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NCLT and / or to make an application under Rule 16(d) of National Company Law Tribunal Rule, 2016 before the Principal Bench of Hon'ble NCLT, and take all such procedural steps as may be required for giving effect to this resolution.

FURTHER RESOLVED THAT the Common Seal of the Company be affixed on such agreements, undertakings, deeds, documents, declarations, etc., as may be required, (including on any modifications or amendments or alterations thereto as may be required from time to time), in accordance with the provisions of the Articles of Association of the Company.

FURTHER RESOLVED THAT Mr. Vinod Kumar Gupta, Managing Director, Mr. Krishan Kumar Gupta, Whole Time Director, Mr. Ajay Kumar Patodia Chief Financial Officer and Mr. Abhishek Mishra, Company Secretary, be and are hereby jointly and/or severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions for and on behalf of the Company, including execution and delivery of certified copies of the resolutions passed at this meeting."

For Dollar Industries Limited



Abhishek Mishra
Company Secretary & Compliance Officer



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