

Date: 26.09.2025

The Secretary
NSE Limited
Exchange Plaza, C-1, Block 'G'

The Secretary
BSE Limited
PhirozeJeejeel

Exchange Plaza, C-1, Block 'G'
Bandra- Kurla Complex, Bandra (E)
PhirozeJeejeebhoy Towers
Dalal Street

Mumbai – 400 051

Symbol - DOLLAR

Mumbai – 400 001

Scrip Code :541403

Dear Sir (s),

# Sub: Outcome of Board Meeting in respect of the Scheme of Arrangement involving Dollar Industries Limited ('Company'/ 'DIL'), the identified demerged/transferor Companies and their respective shareholders

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") issued by the Securities and Exchange Board of India ("SEBI") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board of Directors of the Company ("Board") at its meeting held on date i.e. 26<sup>th</sup> September, 2025, inter alia, considered and approved the Composite Scheme of Arrangement( hereinafter referred to as 'Scheme') consisting of the following:

- 1. Dindayal Texpro Private Limited ("DTPL") ("Demerged Company") into and with Dollar Industries Limited ('Resulting Company').
- 2. ADDS Projects Private Limited ("APPL") ("Transferor Company 1") into and with Dollar Industries Limited ('Transferee Company').
- 3. Amicable Properties Private Limited ("AMPPL") ("Transferor Company 2") into and with Dollar Industries Limited ('Transferee Company').
- 4. Bhawani Yarns Private Limited ("BYPL") ("Transferor Company 3") into and with Dollar Industries Limited ('Transferee Company').
- 5. Dollar Brands Private Limited ("DBPL") ("Transferor Company 4") into and with Dollar Industries Limited ('Transferee Company').
- 6. Goldman Trading Pvt. Ltd. ("GTPL") ("Transferor Company 5") into and with Dollar Industries Limited ('Transferee Company');

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- 7. KPS Distributors Private Limited ("KDPL") ("Transferor Company 6") into and with Dollar Industries Limited ('Transferee Company')
- 8. PHPL Properties Private Limited ("PPPL") ("Transferor Company 7") into and with Dollar Industries Limited ("Transferee Company") and
- 9. Zest Merchants Private Limited ("ZMPL") ("Transferor Company 8") into and with Dollar Industries Limited ('Transferee Company')

The Scheme referred to above will be implemented in terms of Sections 230 to 232 of the Companies Act, 2013 ("Companies Act") read with the rules made thereunder, Section 2(1B) and other applicable provisions of the Income-tax Act, 1961 and other applicable laws including the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and, each as amended from time to time ('SEBI Circulars').

The Scheme was reviewed and recommended to the Board by the Independent Directors and the Audit Committee of the Company.

The Scheme would be effective from 1<sup>st</sup> April, 2025 (Appointed date) subject to the approval from the (a) requisite majority of the shareholders of the respective demerged/transferor Companies and Transferee Company; (b) Competent Authority (as defined in the Scheme); (c) SEBI; (d) The National Stock Exchange of India Limited and the BSE Limited (hereinafter collectively referred to as "Stock Exchanges"); and (e) such other approvals, permissions and sanctions of regulatory and other statutory or governmental authorities / quasi-judicial authorities, as may be necessary as per applicable laws.

The Scheme along with the related documents/certificates will be submitted to the Stock Exchanges, as per the provisions of Regulation 37 of the Listing Regulations read with the SEBI Circulars, wherever required.

Pursuant to Regulation 30 of the Listing Regulations, details in respect of each of the demerged/transferor Companies are enclosed herewith as Annexure I.

Please note that the Board Meeting commenced at 12:30 pm and concluded at 5.00 pm



This is for your information and dissemination to the members of the Stock Exchanges.

Thanking You,

Yours faithfully,

For Dollar Industries Limited

Abhishek Mishra
Company Secretary & Compliance Officer
Encl: As above.

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### **Annexure I**

<u>Disclosure Pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123</u>

### Brief Details of Demerger/Merger as part of Composite Scheme of Arrangement

Sl No.	Particulars	Detail	ls			
1.	Name of the entity(ies) forming part of the amalgamation/merger details in brief such as, size, turnover etc.	Dollar Comp is a pu May,1 existin registe J.L. N  B.  Dinda ("Den (CIN privat under DTPL Kolka  As on	pany'','DIL') ublic listed con 1993 under th ng Company u ered office of fehru Road, 15  DEMERGE  Aval Texpro merged Comp — U17299W e Company an the Companie Lis situated a tta-700071.	ies Limii (CIN-17299W mpany and was inder the Companies ander the Companies inder the Floor, Kolk in Floor, Kol	ted ('Tra /B1993PLC05 as incorporated Act, 1956 an apanies Act, 20 ed at 'Om Tow (ata-700071.	on 26 <sup>th</sup> d is an 13. The ver', 32  OTPL")  unlisted ne, 2016 office of h Floor, (audited
		hereu	nder:			
					(in Rs	s. lakhs)
		Sl No.	Name	Net Asset	Revenue from Operations	
		1.	DIL	86,484.54	1,68,218.59	
		2.	DTPL	1,092.75	1,900.26	

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### **C. TRANSFEROR COMPANIES:**

### C1. Adds Projects Private Limited ("APPL")

("Transferor Company 1")

(CIN – U70109WB2011PTC168123) is an unlisted private Company and was incorporated on 26<sup>th</sup> September, 2011 under the Companies Act, 1956. The registered office of APPL is situated at 32 J.L. Nehru Road, Om Tower, Floor 15<sup>th</sup>, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of APPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl No.	Name	Net Asset	Revenue from
			Operations
1.	DIL	86,484.54	1,68,218.59
2.	APPL	725.59	42.44

# C2. <u>Amicable Properties Private Limited</u> ("AMPPL") ("Transferor Company 2")

(CIN – U70109WB2010PTC156185) is an unlisted private Company and was incorporated on 24<sup>th</sup> December, 2010 under the Companies Act, 1956. The registered office of AMPPL is situated at 32 J.L. Nehru Road, Om Tower, 15<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of APPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl	Name	Net	Revenue
No.		Asset	from
			Operations
1.	DIL	86,484.54	1,68,218.59
2.	AMPPL	449.17	20.58

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### C3. Bhawani Yarns Private Limited ("BYPL")

("Transferor Company 3")

(CIN – U17299WB2016PTC215582) is an unlisted private Company and was incorporated on 1<sup>st</sup> May, 2016 under the Companies Act, 2013. The registered office of BYPL is situated at 32 J.L. Nehru Road, 15<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of BYPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl No.	Name	Net Asset	Revenue from Operations
1.	DIL	86,484.54	1,68,218.59
2.	BYPL	947.45	1,064.33

# C4. <u>Dollar Brands Private Limited ("DBPL")</u> ("Transferor Company 4")

(CIN – U74999WB2021PTC242369) is an unlisted private Company and was incorporated on 5<sup>th</sup> January, 2021 under the Companies Act, 2013. The registered office of DBPL is situated at 32 Jawaharlal Nehru Road, Om Tower, 12<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of DBPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl	Name	Net	Revenue
No.		Asset	from
			Operations
1.	DIL	86,484.54	1,68,218.59
2.	DBPL	462.15	48.48

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# C5. Goldman Trading Pvt. Ltd. (GTPL")("Transferor Company 5")

(CIN – U51909WB1996PTC080742) is an unlisted private Company and was incorporated on 1<sup>st</sup> August, 1996 under the Companies Act, 1956. The registered office of GTPL is situated at 32 Chowringhee Road (J.L. Nehru Road), Om Tower, 12<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of GTPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl No.	Name	Net Asset	Revenue from
			Operations
1.	DIL	86,484.54	1,68,218.59
2.	GTPL	1,171.64	83.57

# C6. KPS Distributors Private Limited. (KDPL")("Transferor Company 6")

(CIN – U74999WB2011PTC163651) is an unlisted private Company and was incorporated on 13<sup>th</sup> June, 2011 under the Companies Act, 1956. The registered office of KDPL is situated at 32, J.L. Nehru Road, Om Tower, 15<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of KDPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl	Name	Net	Revenue
No.		Asset	from
			<b>Operations</b>
1.	DIL	86,484.54	1,68,218.59
2.	KDPL	1,479.18	53.13

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# C7. <u>PHPL Properties Private Limited</u> (PPPL")("Transferor Company 7")

(CIN – U70109WB2011PTC166241) is an unlisted private Company and was incorporated on 10<sup>th</sup> August, 2011 under the Companies Act, 1956. The registered office of PPPL is situated at 32, J.L. Nehru Road, Om Tower, 15<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of PPPL and Transferee Company are as hereunder:

(in Rs. lakhs)

SI No.	Name	Net Asset	Revenue from Operations
1.	DIL	86,484.54	1,68,218.59
2.	PPPL	539.68	20.25

### C8. Zest Merchants Private Limited (ZMPL")

("Transferor Company 8")

(CIN – U52100WB2010PTC153501) is an unlisted private Company and was incorporated on 27<sup>th</sup> September, 2010 under the Companies Act, 1956. The registered office of ZMPL is situated at 32, J.L. Nehru Road, Om Tower, 15<sup>th</sup> Floor, Kolkata-700071.

As on March 31, 2025, net assets and revenue (audited standalone) of ZMPL and Transferee Company are as hereunder:

(in Rs. lakhs)

Sl	Name	Net	Revenue
No.		Asset	from
			Operations
1.	DIL	86,484.54	1,68,218.59
2.	ZMPL	460.12	20.51

Whether the transaction would fall within related party transactions?

Yes. The transaction would fall within the purview of the related party transactions as defined under the Listing Regulations. All the demerged and transferor Companies are part of promoters' group company of the Transferee Company.

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If y	es, whe	ther t	the same
is	done	at	"arm's
len	gth"?		

However, the transaction shall not attract the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs.

The consideration for the Scheme will be discharged on an 'arm's length' basis. The Share Exchange Ratio for the Scheme is based on the valuation report dated September 26, 2025 issued by KPMG Valuation Services LLP, Registered Valuer (IBBI Reg no. *IBBI/RV-E/\(100.6)*06/2020/115) and V C Corporate Advisors Pvt. Ltd. (Reg No. *INM000011096*), an independent SEBI Registered Category 1 Merchant Banker has provided the fairness opinion vide report dated September 26, 2025 on the fairness of the aforesaid valuation.

# 3. Area of business of the entity(ies);

DIL, the Company is primarily engaged in the business and leading player in the Indian hosiery and knitwear sector. The Company primarily engaged in two key activities: (a) procurement of raw cotton; and (b) manufacturing of fabric, which is further processed into a wide range of hosiery products including a portfolio of high value-added downstream products such as Vest, Brief, Trunks, Athleisure, thermal wear, leggings etc. The Company also has a well-established distribution network.

The Demerged Company (DTPL) is primarily engaged to perform job work for Dollar Industries Ltd and also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by DTPL.

The Transferor Company 1 (APPL), Transferor Company 2 (AMPPL), Transferor Company 3 (BYPL), Transferor Company 4 (DBPL), Transferor Company 5 (GTPL), Transferor Company 6 (KDPL), Transferor Company 7 (PPPL), Transferor Company 8 (ZMPL) are having the following businesses:

The Transferor Company 1 (APPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial

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properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

The Transferor Company 2 (AMPPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

The Transferor Company 3 (BYPL) is primarily engaged to perform job work for Dollar Industries Ltd and also independently manufactures garments such as Leggings and Kurtis. These products are made either using fabric supplied by Dollar or fabric sourced independently by Bhawani Yarns.

The Transferor Company 4 (DBPL) holds the brand "Dollar." and is primarily engaged in doing the business of branding of trademark and any other business in connection thereof.

The Transferor Company 5 (GTPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

The Transferor Company 6 (KDPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

The Transferor Company 7 (PPPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

The Transferor Company 8 (ZMPL) is primary engaged in renting out commercial real estate spaces held in its name. Its business model involves acquiring or developing commercial properties and then leasing them to other businesses including Dollar Industries Limited and its affiliates on a rental basis.

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4 Rationale for amalgamation/ merger

### A. NEED FOR THE SCHEME

For simplification of the Dollar group's corporate structure a draft Composite Scheme of Arrangement is proposed to be undertaken by the Company by way of demerger and merger

# B. RATIONALE AND OBJECTIVE OF THE SCHEME

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 demerger between Dollar Industries Ltd. and Dindayal Texpro Pvt. Ltd. marks a strategic step toward vertical integration to enhance in-house production capabilities.

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.

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.

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

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of scale. These strategic advantages will further strengthen its competitive position in the market.

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").

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.

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.

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.

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.

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

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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.

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.

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 intercompany and related-party transactions, which will subsequently decrease the volume and value of arm's-length-priced transactions and strengthen compliance.

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.

# C. SYNERGIES OF BUSINESS OF THE ENTITIES INVOLVED IN THE SCHEME

The proposed scheme would result in the following synergies:

- (a) Operational integration and better facility utilization: The proposed amalgamation will provide an opportunity for reduction of operational costs through transfer of intermediary products between companies, better order loads, synergies from sales and production planning across the business. All business assets used by Dollar Industries are in Transferor Companies. Acquiring these business assets through merger will help reduce costs and bring more control on its operations.
- **(b) Operational efficiencies:** Centralized sourcing would result in procurement synergies and reduction in stores / spare through common inventory management. The proposed amalgamation would also result in sharing of best practices, cross functional learnings, better

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utilization of common facilities and greater efficiencies in debt and cash management.

The proposed amalgamation will lead to enhancement in earnings and improvements in profitability margins together with a net positive operating cash flows of the business and the proposed amalgamation will help in the optimal utilization of resources and better management and administration.

- (c) Simplified structure and management efficiency: In line with Group level 5S strategy simplification, synergy, scale, sustainability, and speed proposed amalgamation will simplify group holding structure, improve agility to enable quicker decision making, eliminate administrative duplications, consequently reducing administrative costs of maintaining separate entities. The proposed amalgamation will help in the reduction of administrative responsibilities, weeding out of multiple records and better legal and regulatory compliances.
- **(d) Faster execution of projects in pipeline:** The growth projects of the demerged Company (DTPL) will be fast tracked by leveraging the Company's technical expertise and financial resources.
- **(e) Rationalization of logistics cost:** Clubbing of shipments and rationalizing warehouse/stockyard would significantly reduce logistics and distribution costs for the merged entity.
- **(f)** Collaboration of Marketing and Sales: The proposed Scheme will provide an opportunity to use marketing and sales network of companies. Also with common credit management, the customers are expected to be benefitted from the channel financing from the combined entity.
- (g) Sharing of best practices in sustainability, safety, health, and environment: Adoption of improved safety, environment and sustainability practices owing to a centralized committee at combined level to provide focused approach towards safety, environment and sustainability practices resulting in overall improvement.

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5	In case of cash consideration – amount or otherwise share exchange ratio;	the merged entity other's information systems.  Upon the Scheme without any furth issue and allot 29 nominal value of allotted to the shift.	e coming into effect application, a p,80,138 fully pafe Re. 2/- each careholders of deept the Transfe	rity can be enhanced by ettered access to each gy applications and fect, the Company shall act, instrument or deed, aid-up equity shares of of the Company to be emerged and transferor eree Company) in the
		Name of the	Chana	No of shower
		Name of the transferor	Share Exchange Ratio	No. of shares proposed to be allotted
		DTPL	10:135	2,22,222
		DBPL	10:358	1,20,196
		APPL	10:204	3,46,775
		AMPPL	100:108	1,89,815
		BYPL	10:552	2,17,391
		GTPL	10:65	6,12,942
		KDPL	10:158	8,68,896
		PPPL	100:35	2,14,286
		ZMPL	100:109	1,87,615
		TOTAL		29,80,138
		including registed maintained by a conditional Depositories Act defined in the Sci	er and index depository(ies) ut, 1996 as on heme) ("Share I	e register of members, of beneficial owners under Section 11 of the the Record Date (as Exchange Ratio").
		the valuation report KPMG Valuation (IBBI Reg no <i>IB</i> by a fairness submitted by V C	ort dated Septem on Services LL BI/RV-E//06/20 opinion dated C Corporate Adv , an Independ	een arrived at based on aber 26, 2025 issued by P, Registered Valuer 20/115) and supported September 26, 2025 isors Pvt. Ltd (Reg No. ent SEBI Registered

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6	Brief details of change in shareholding pattern	DIL:		
	(if any) of the listed entity	Category	Number of Shares & % of Voting Rights Pre- Arrangement	Number of Shares & % of Voting Rights Post- Arrangement
		Promoter & Promoter Group	4,09,54,464 72.21%	4,39,34,600 73.60%
		Public	1,57,61,656 27.79%	1,57,61,656 26.40%
		Total	5,67,16,120	5,96,96,256

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