

Independent Auditor's Report on Standalone Annual Financial Results of Dollar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

Report on the Audit of Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Company') for the year ended March 31, 2025, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date and notes thereon attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the Act) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the standalone annual financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Director's responsibilities for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income, and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone annual financial results, the Management and the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone annual financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Other matters

12. The standalone annual financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.



For **SINGHI & CO.,**
Chartered Accountants
Firm Registration No: 302049E

(RAHUL BOTHRA)
Partner

Membership Number: 067330
UDIN: 25067330 BMLGOW 1877

Place: Kolkata

Date: 14th May, 2025

Statement of Audited Standalone Financial Results for the three months and year ended March 31, 2025

(₹ in Lakhs)

SN	Particulars	Three months ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	53,657.07	37,781.15	48,836.91	168,218.59	154,912.90
II	Other income	179.97	183.34	205.24	540.05	446.81
III	Total income (I+II)	53,837.04	37,964.49	49,042.15	168,758.64	155,359.71
IV	Expenses					
	Cost of materials consumed	21,062.95	19,289.92	21,029.29	81,378.78	81,005.41
	Changes in inventories of finished goods and work-in-progress	6,870.58	(2,878.85)	2,942.13	(3,088.53)	(9,275.53)
	Employee benefits expense	2,583.09	2,594.12	2,350.58	10,050.18	8,899.06
	Finance costs	634.03	677.40	590.47	2,585.87	1,784.85
	Depreciation and amortization expense	1,067.15	944.09	663.77	3,751.46	2,122.32
	Sub-contract expenses	9,908.61	8,003.52	9,941.13	34,526.93	33,396.66
	Other expenses	7,884.00	6,673.37	7,127.73	27,799.12	25,559.95
	Total expenses (IV)	50,010.41	35,303.57	44,645.10	157,003.81	143,492.72
V	Profit from operations before exceptional items and tax (III-IV)	3,826.63	2,660.92	4,397.05	11,754.83	11,866.99
VI	Exceptional items (refer note 4 below)	318.86	-	-	318.86	-
VII	Profit before tax (V-VI)	4,145.49	2,660.92	4,397.05	12,073.69	11,866.99
VIII	Tax expenses					
	(1) Current tax	1,013.37	707.12	1,050.98	3,160.65	3,004.32
	(2) Tax related to earlier years	-	-	(2.35)	(52.00)	(197.75)
	(3) Deferred tax	42.19	8.33	146.51	(68.11)	121.38
	Total tax expenses (1+2+3)	1,055.56	715.45	1,195.14	3,040.54	2,927.95
IX	Profit for the period (VII-VIII)	3,089.93	1,945.47	3,201.91	9,033.15	8,939.04
X	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss in subsequent periods:					
	(1) Re-measurement gain/ (losses) on defined benefit plans	72.62	-	3.50	107.47	69.70
	(2) Income tax on above	(18.28)	-	11.88	(27.05)	(4.78)
	Items that will be reclassified to profit or loss in subsequent periods:					
	-	-	-	-	-	-
	Other comprehensive income (net of tax)	54.34	-	15.38	80.42	64.92
XI	Total Comprehensive income for the period (IX+X)	3,144.27	1,945.47	3,217.29	9,113.57	9,003.96
XII	Paid-up equity share capital (of ₹ 2/- each)	1,134.32	1,134.32	1,134.32	1,134.32	1,134.32
XIII	Other equity	-	-	-	85,350.22	77,938.13
XIV	Earnings per equity share (of ₹ 2/- each) (Not Annualised for the quarter)					
	(1) Basic (₹)	5.45	3.43	5.65	15.93	15.76
	(2) Diluted (₹)	5.45	3.43	5.65	15.93	15.76

Notes:

- The above Audited Standalone Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2025. The Statutory Auditors have conducted audit of the above standalone financial results.
- The Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.



DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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 CIN NO. : L17299WB1993PLC058969




- 3) 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.
- 4) The Exceptional Items for the year ended 31 March 2025 represents Rs.318.86 lakhs towards reversal of impairment on investment in Joint Venture due to change in fair value of investment as determined by an independent registered valuer using discounted free cash flow method under Income approach.
- 5) Figures for the three months ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years which has been subjected to limited review by Statutory Auditors.
- 6) The Board of Directors of the Company has recommended a dividend @ 150 % (₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).



Place : Kolkata
Date : May 14, 2025



By Order of the Board of Directors
For Dollar Industries Limited



Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

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Standalone Statement of Assets and Liabilities as at March 31, 2025

	Particulars	31/03/2025	31/03/2024
		Audited	Audited
A ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment		25,823.97	21,134.70
(b) Capital work-in-progress		63.13	1,685.01
(c) Right of use assets		1,410.71	1,529.66
(d) Other intangible assets		127.04	342.09
(e) Investment in Subsidiary and Joint Venture		1,829.50	1,510.64
(f) Financial assets			
(i) Investments		10.00	10.00
(ii) Other financial assets		277.64	241.22
(g) Deferred tax assets (net)		158.89	117.83
(h) Non-current tax assets (net)		100.45	1,171.57
(i) Other Assets		1,245.55	2,032.55
	Non-current assets	31,046.88	29,775.27
(2) Current assets			
(a) Inventories		51,126.33	46,718.78
(b) Financial assets			
(i) Trade receivables		53,921.64	48,050.75
(ii) Cash and cash equivalents		33.02	12.19
(iii) Bank balances other than (ii) above		7.31	5.76
(iv) Others financial assets		92.18	104.87
(c) Other current assets		7,604.96	7,956.60
	Current assets	112,785.44	102,848.95
	TOTAL ASSETS	143,832.32	132,624.22
B EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital		1,134.32	1,134.32
(b) Other equity		85,350.22	77,938.13
	Total Equity	86,484.54	79,072.45
(2) LIABILITIES			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		3,083.27	3,004.92
(ii) Lease liabilities		1,006.82	1,159.92
(b) Provisions		1,065.24	893.97
	Non-Current Liabilities	5,155.33	5,058.81
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		26,600.09	25,549.78
(ii) Lease Liabilities		392.48	350.71
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		479.86	145.43
Total outstanding dues of creditors other than micro enterprises and small enterprises		19,864.81	17,635.31
(iv) Other financial liabilities		3,929.00	3,929.74
(b) Other current liabilities		672.63	503.07
(c) Provisions		10.58	6.20
(d) Current tax liabilities (net)		243.00	372.72
	Current Liabilities	52,192.45	48,492.96
	TOTAL EQUITY AND LIABILITIES	143,832.32	132,624.22



Place : Kolkata
Date : May 14, 2025

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By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

Standalone Statement of Cash Flow for the year ended March 31, 2025


Particulars	For the	For the
	Year ended	Year ended
	31/03/2025	31/03/2024
	(Audited)	(Audited)
Cash flow from Operating Activities		
Profit before tax	12,073.69	11,866.99
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,751.46	2,122.32
Provision for doubtful debts	33.58	361.19
Provision for doubtful other receivables	-	90.00
Provision written back for investment in JV	(318.86)	10.86
Receivables written off	17.55	132.84
Provisions and liabilities written back	(22.71)	(44.24)
(Profit)/Loss on sale of property, plant and equipment (net)	(78.87)	(2.42)
Unrealised foreign exchange fluctuations	-	(18.61)
Interest income	(87.38)	(48.03)
Profit / (Loss) on Termination of ROU	(11.09)	(0.70)
Finance costs	2,378.51	1,550.97
Operating profit before working capital changes	17,735.88	16,021.17
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(5,922.02)	(5,695.14)
(Increase)/ Decrease in inventories	(4,407.55)	(11,483.25)
(Increase)/ Decrease in loans, financial assets and other assets	325.57	(1,514.79)
Increase/ (Decrease) in trade payables	2,586.64	4,138.72
Increase/ (Decrease) in financial liabilities and other liabilities	208.08	224.63
Increase/ (Decrease) in provisions	283.13	234.84
Cash generated/ (used in) from Operating Activities	10,809.73	1,926.18
Income Tax paid (net of refund)	(2,167.25)	(2,559.43)
A. Net cash generated/(used in) from Operating Activities	8,642.48	(633.25)
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(5,626.04)	(7,827.42)
Purchase of intangible assets and intangible assets under development	(2.58)	(341.86)
Sale of Property, plant and equipment	187.79	3.90
Security Deposit on ROU	(9.42)	(10.16)
Interest received	87.38	48.03
B. Net cash generated/(used in) Investing Activities	(5,362.87)	(8,127.51)
Cash flow from Financing Activities		
Proceeds from long term borrowings	1,476.09	3,427.15
Repayments of long term borrowings including current maturities	(601.04)	(436.61)
(Repayments)/Proceeds from short term borrowings (net)	253.61	9,402.50
Payments of lease liabilities (Principal)	(367.18)	(384.24)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid (including interest on lease liability)	(2,318.78)	(1,550.57)
C. Net cash generated from/ (used in) Financing Activities	(3,258.78)	8,756.75
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20.83	(4.01)
Opening Cash and Cash Equivalents	12.19	16.20
Closing Cash and Cash Equivalents	33.02	12.19

The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Place : Kolkata
Date : May 14, 2025



By Order of the Board of Directors
For Dollar Industries Limited


Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

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Independent Auditor's Report on Consolidated Annual Financial Results of Dollar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF DOLLAR INDUSTRIES LIMITED

Report on the Audit of Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of **Dollar Industries Limited** (hereinafter referred to as the 'Parent Company'), its subsidiary (the Parent Company and its subsidiary together referred to as 'the Group') and its joint venture for the year ended March 31, 2025, and the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date and notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

(i) includes the financial results of entities given below:

Name of the Entity	Relationship
Dollar Industries Limited	Parent Company
Dollar Garments Private Limited	Subsidiary
Pepe Jeans Innerfashion Private Limited	Joint Venture

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 (the Act), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025, the consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the consolidated annual financial results' section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Management's and Board of Director's responsibilities for the consolidated financial results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its Joint Venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.
5. In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group and its joint venture are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the group and its joint venture are responsible for overseeing the financial reporting process of each Company.

Auditor's responsibilities for the audit of the consolidated financial results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Companies in the Group and its joint-venture has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (Parent and subsidiary) as well as joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the annual financial results/financial information of the entities within the Group and its joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of entity included in the annual consolidated financial results of which we are independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph 13 of the section titled "Other Matters" in this audit report.
9. Materiality is the magnitude of misstatements in the consolidated annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated annual financial results.
10. We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide to those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

13. The consolidated annual financial results include the Group's share of total assets of Rs. 5,875.04 lakhs and net assets of Rs. 1,171.49 lakhs (before consolidation adjustments) as at March 31, 2025, total revenue from operations of Rs.3,753.37 lakhs (before consolidation adjustments), net profit of Rs.355.37 lakhs (before consolidation adjustments), total comprehensive income (comprising of profit and other comprehensive income) of Rs. 355.37 lakhs (before consolidation adjustments) for the year ended March 31, 2025 respectively and net cash outflow amounting to Rs. 199.54 Lakhs (before consolidation adjustments) for the year ended March 31, 2025, respectively as considered in the consolidated annual financial results, in respect of a subsidiary whose financial results have not been audited by us. These annual financial results have been audited by other auditor whose report have been furnished to us by the Management, and our opinion on the consolidated annual financial results in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor and procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated annual financial results is not modified in respect of above matter.



14. The consolidated annual financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.



For SINGHI & CO.

Chartered Accountants

Firm Registration No: 302049E

(RAHUL BOTHRA)

Partner

Membership Number 063769

UDIN: 25069330BML60X52D8

Place: Kolkata

Date: 14th May, 2025

(₹ in Lakhs)

Statement of Audited Consolidated Financial Results for the three months and year ended March 31, 2025

SN	Particulars	Three months ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	54,912.60	38,072.76	49,995.98	171,045.97	157,227.45
II	Other income	178.60	172.43	207.74	534.84	449.90
III	Total income (I+II)	55,091.20	38,245.19	50,203.72	171,580.81	157,677.35
IV	Expenses					
	Cost of materials consumed	21,731.94	19,558.24	21,753.17	82,828.93	82,418.73
	Changes in inventories of finished goods and work-in-progress	6,481.70	(3,228.64)	2,652.35	(4,182.10)	(9,916.73)
	Employee benefits expense	2,635.87	2,652.40	2,368.33	10,206.42	8,936.77
	Finance costs	694.33	735.11	625.90	2,815.20	1,849.05
	Depreciation and amortization expense	1,068.09	945.13	665.09	3,755.58	2,127.38
	Sub-contract expenses	10,359.13	8,196.86	10,285.61	35,658.92	34,137.36
	Other expenses	8,051.91	6,732.28	7,220.39	28,267.10	25,787.62
	Total expenses (IV)	51,022.97	35,591.38	45,570.84	159,350.05	145,340.18
V	Profit/(Loss) before share of Profit/(Loss) in Equity Accounted Investment, Exceptional Items and tax (III-IV)	4,068.23	2,653.81	4,632.88	12,230.76	12,337.17
VI	Share in Profit/(Loss) in Equity Accounted Investments (Net of Tax)	33.23	55.79	(5.03)	152.37	(164.66)
	Profit/(Loss) before Exceptional Items and tax	4,101.46	2,709.60	4,627.85	12,383.13	12,172.51
	Exceptional Income/(Expenses) (Net)	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	4,101.46	2,709.60	4,627.85	12,383.13	12,172.51
VIII	Tax expenses					
	(1) Current tax	1,074.28	706.13	1,124.16	3,281.62	3,112.62
	(2) Tax related to earlier years	-	(0.02)	(2.35)	(52.02)	(197.75)
	(3) Deferred tax	42.08	8.33	146.16	(68.50)	120.63
	Total tax expenses (1+2+3)	1,116.36	714.44	1,267.97	3,161.10	3,035.50
IX	Profit for the period (VII-VIII)	2,985.10	1,995.16	3,359.88	9,222.03	9,137.01
X	Other comprehensive income / (loss)					
	Items that will not be reclassified to statement of profit and loss in subsequent periods:					
	(1) Re-measurement gain/ (losses) on defined benefit plans	72.62	-	3.50	107.47	69.70
	(2) Income tax on above	(18.28)	-	11.88	(27.05)	(4.78)
	Items that will be reclassified to statement of profit and loss in subsequent periods:	-	-	-	-	-
	Other comprehensive income (net of tax) (Before share of OCI in Joint Venture)	54.34	-	15.38	80.42	64.92
XI	Share of other comprehensive income in Joint Venture	1.26	-	5.03	1.26	5.03
XII	Other comprehensive income (net of tax) (After share of OCI in Joint Venture) (X+XI)	55.60	-	20.41	81.68	69.95
XIII	Total Comprehensive income for the period (IX+XII)	3,040.70	1,995.16	3,380.29	9,303.71	9,206.96
	Net Profit attributable to :					
	a) Owners of the Company	2,924.82	1,997.20	3,309.16	9,103.55	9,019.73
	b) Non Controlling Interest	60.28	(2.04)	50.72	118.48	117.28
	Other Comprehensive Income attributable to :					
	a) Owners of the Company	55.60	-	20.41	81.68	69.95
	b) Non Controlling Interest	-	-	-	-	-
	Total Comprehensive Income attributable to :					
	a) Owners of the Company	2,980.42	1,997.20	3,329.57	9,185.23	9,089.68
	b) Non Controlling Interest	60.28	(2.04)	50.72	118.48	117.28
XIV	Paid-up equity share capital (of ₹ 2/- each)	1,134.32	1,134.32	1,134.32	1,134.32	1,134.32
XV	Other equity	-	-	-	84,459.62	76,975.87
XVI	Earnings per equity share (of ₹ 2/- each) (Not Annualised for the quarter)					
	(1) Basic (₹)	5.16	3.52	5.83	16.05	15.90
	(2) Diluted (₹)	5.16	3.52	5.83	16.05	15.90



DOLLAR INDUSTRIES LTD.

(AN ISO 9001:2015 CERTIFIED ORGANISATION)

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CIN NO. : L17299WB1993PLC058969





Notes :

- 1) The above Consolidated Financial Results, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2025. The Statutory Auditors have conducted audit of the above audited consolidated financial results.
- 2) The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended.
- 3) As on March 31, 2025, Dollar Industries Limited ("the Group") being parent company comprises of one Subsidiary and one Joint Venture Company.
- 4) Figures for the three months ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years which has been subjected to limited review by Statutory Auditors.
- 5) As the Group 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.
- 6) The Board of Directors of the Company has recommended a dividend @ 150 % (₹ 3.00 per equity share) on the face value ₹ 2/- each (fully paid up).



Place : Kolkata
Date : May 14, 2025

By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

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Consolidated Statement of Assets and Liabilities as at March 31, 2025

Particulars	31/03/2025	31/03/2024
	Audited	Audited
A ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	25,834.67	21,150.98
(b) Capital work-in-progress	63.13	1,685.01
(c) Right of use assets	1,410.71	1,529.66
(d) Other intangible assets	127.04	342.09
(e) Goodwill on consolidation	4.33	4.33
(f) Investment in Joint Venture	153.63	-
(g) Financial assets		
(i) Investments	10.00	10.00
(ii) Other financial assets	277.64	241.22
(h) Deferred tax assets (net)	159.86	118.42
(i) Non-current tax assets (net)	100.69	1,171.57
(j) Other Assets	1,245.55	2,032.55
Non-current assets	29,387.25	28,285.83
(2) Current assets		
(a) Inventories	54,431.68	48,656.62
(b) Financial assets		
(i) Trade receivables	55,921.51	49,296.32
(ii) Cash and cash equivalents	33.80	212.51
(iii) Bank balances other than (ii) above	7.31	5.76
(iv) Others financial assets	92.18	104.87
(c) Other current assets	7,735.10	8,091.66
Current assets	118,221.58	106,367.74
TOTAL ASSETS	147,608.83	134,653.57
B EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	1,134.32	1,134.32
(b) Other equity	84,459.62	76,975.87
Equity attributable of Owners of the Company	85,593.94	78,110.19
Non-Controlling Interest	390.56	272.08
Total Equity	85,984.50	78,382.27
(2) LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	3,083.27	3,004.92
(ii) Lease liabilities	1,006.82	1,159.92
(b) Provisions	1,065.24	893.97
Non-Current Liabilities	5,155.33	5,058.81
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	29,884.66	27,603.97
(ii) Lease Liabilities	392.48	350.71
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	479.86	148.85
Total outstanding dues of creditors other than micro enterprises and small enterprises	20,369.50	18,084.40
(iv) Other financial liabilities	4,028.35	3,957.70
(b) Other current liabilities	1,034.76	656.38
(c) Provisions	10.58	6.20
(d) Current tax liabilities (net)	268.81	404.28
Current Liabilities	56,469.00	51,212.49
TOTAL EQUITY AND LIABILITIES	147,608.83	134,653.57



Place : Kolkata
Date : May 14, 2025

DOLLAR INDUSTRIES LTD.
(AN ISO 9001:2015 CERTIFIED ORGANISATION)



By Order of the Board of Directors
For Dollar Industries Limited

Vinod Kumar Gupta
(Managing Director)
DIN: 00877949

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CIN NO. : L17299WB1993PLC058969

Consolidated Statement of Cash Flow for the year ended March 31, 2025

Particulars	For the	For the
	Year ended	Year ended
	31/03/2025	31/03/2024
	(Audited)	(Audited)
Cash flow from Operating Activities		
Profit before tax	12,383.13	12,172.51
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortisation	3,755.58	2,127.38
Provision for doubtful debts	33.58	361.19
Provision for doubtful other receivables	-	90.00
Receivables written off	17.55	132.84
Provisions and liabilities written back	(22.71)	(44.24)
(Profit)/Loss on sale of property, plant and equipment (net)	(79.61)	(2.42)
Unrealised foreign exchange fluctuations	-	(18.61)
Interest income	(96.46)	(52.07)
Profit / (Loss) on Termination of ROU	(11.09)	(0.70)
Finance costs	2,607.84	1,615.17
Share of loss / (profit) of Joint venture	(152.37)	164.66
Operating profit before working capital changes	18,435.44	16,545.71
Changes in working capital :		
(Increase)/ Decrease in trade receivables	(7,102.18)	(6,938.44)
(Increase)/ Decrease in inventories	(5,775.06)	(12,895.99)
(Increase)/ Decrease in loans, financial assets and other assets	330.49	(1,533.92)
Increase/ (Decrease) in trade payables	3,064.70	4,525.14
Increase/ (Decrease) in financial liabilities and other liabilities	435.97	141.48
Increase/ (Decrease) in provisions	283.13	234.84
Cash generated/ (used in) from Operating Activities	9,672.49	78.82
Income Tax paid (net of refund)	(2,294.21)	(2,635.72)
A. Net cash generated/(used in) from Operating Activities	7,378.28	(2,556.90)
Cash flow from Investing Activities		
Purchase of Property, plant and equipment including Capital WIP	(5,626.65)	(7,829.90)
Purchase of intangible assets and intangible assets under development	(2.58)	(341.86)
Sale of Property, plant and equipment	190.59	3.90
Investment in / (Redemption of) Fixed Deposit	-	116.78
Security Deposit on ROU	(9.42)	(10.16)
Interest received	96.46	48.46
B. Net cash generated/(used in) Investing Activities	(5,351.60)	(8,012.78)
Cash flow from Financing Activities		
Proceeds from long term borrowings	1,476.09	3,427.15
Repayments of long term borrowings including current maturities	(601.04)	(436.61)
(Repayments of)/Proceeds from short term borrowings (net)	1,483.99	11,456.69
Payments of lease liabilities	(367.18)	(384.24)
Dividend paid	(1,701.48)	(1,701.48)
Interest paid (including interest on lease liability)	(2,495.77)	(1,596.59)
C. Net cash generated from/ (used in) Financing Activities	(2,205.39)	10,764.92
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(178.71)	195.24
Opening Cash and Cash Equivalents	212.51	17.27
Closing Cash and Cash Equivalents	33.80	212.51

The above Consolidated Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



Place : Kolkata
Date : May 14, 2025

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