

THREADMARK OF

LEGACY

DOLLAR INDUSTRIES LIMITED
Q4 FY25 & FY25 Earnings Presentation

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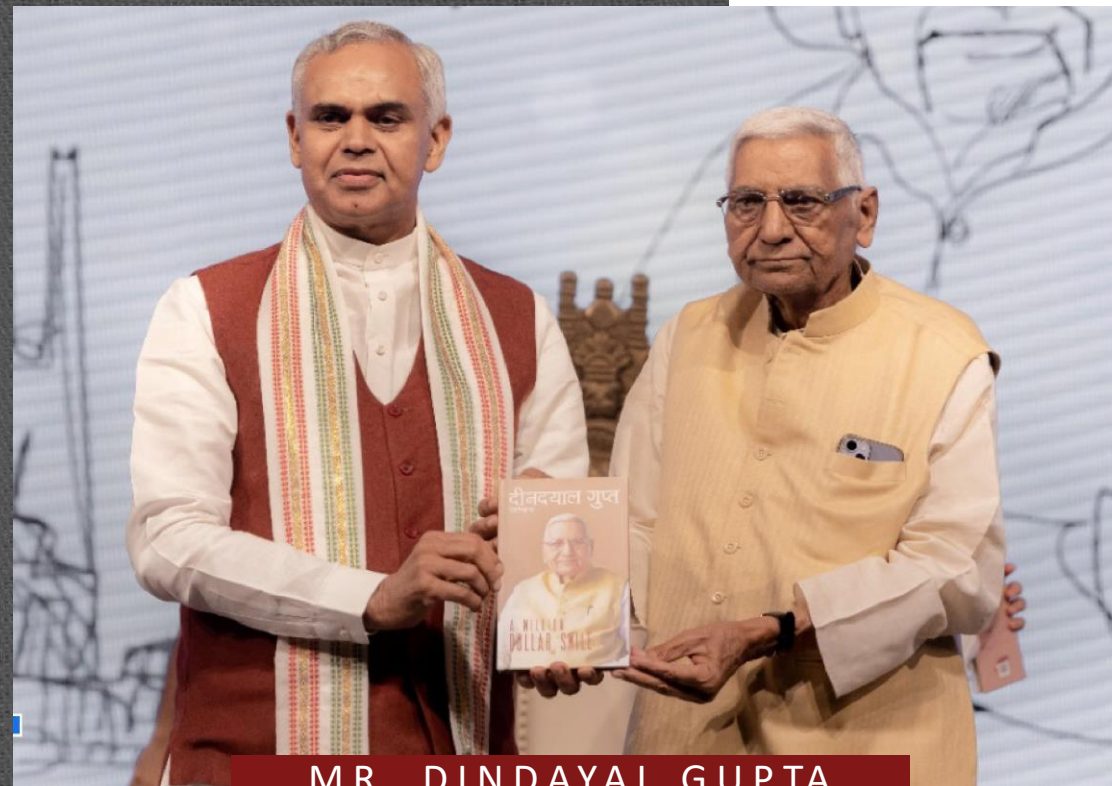
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THE WARP AND WEFT OF MEMORIES AND LEARNINGS

Over a glittering function attended by the city glitterati, the Biography of **Shri Din Dayal Gupta, Chairman Emeritus, Dollar Industries Limited**, was launched amidst much fanfare. The book was launched by **Shri Acharya Devrat, Hon'ble Governor of Gujarat**.

'A Million Dollar Smile' chronicles the journey of a young man with dreams in his eyes and a strong conviction in his beliefs who came to the city of joy from a small town of Manheru in Haryana way back in 1962 and started his hosiery business. Over 50 years, Dollar Industries under his leadership has created innumerable benchmarks in its field and graduated from being a hosiery to an apparel brand of international repute with their fibre to fashion methodology.



MR. DINDAYAL GUPTA
CHAIRMAN EMERITUS & FOUNDER

“From a dream to the reality of creating a market-responsive, multi-brand company that continues to retain its leading position in its category, my life has largely evolved around Dollar Industries. However, there are other facets to it - the struggle, the learning lessons, the presence of human pillars who ensured that I don't crumble and fall on the way. This book touches upon all of it. At my age, I hope it will not only make for an interesting read but also serve as a reminder about how flexibility and openness to change is important as we carry on in life”

AGENDA

1	About Dollar Industries	05-11
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ABOUT DOLLAR INDUSTRIES LIMITED

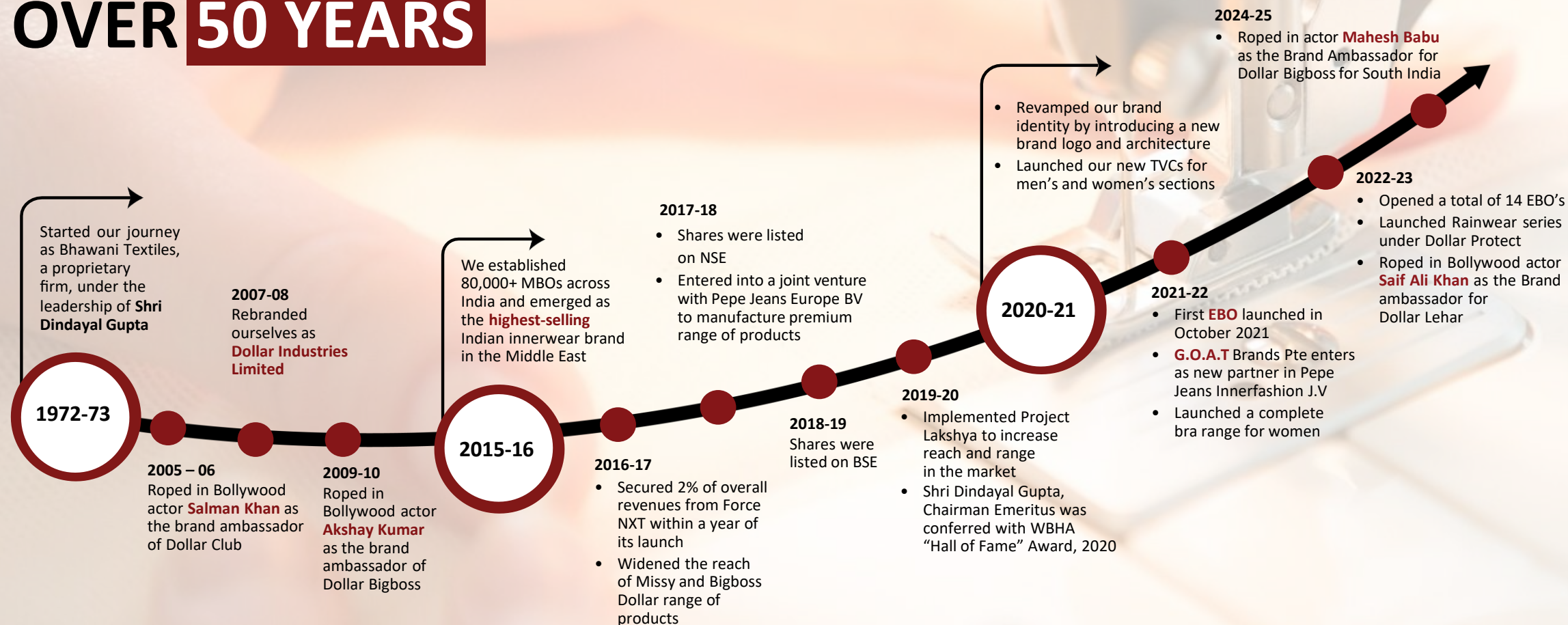


A LEADING PLAYER IN BRANDED **OUTERWEAR** **AND INNERWEAR**

Established in 1972, we have been able to solidify our presence as one of the leading players in the Indian hosiery space.

~300 million Garment manufacturing capacity (pieces)	15% Market share in the Indian hosiery space	2000+ Products across all segments of presence	2400+ Total employees
15 countries Export presence	04 Manufacturing units	1500+ Strong Pan-India dealer network	900+ Presence across large format stores

MAPPING OUR PROGRESS OVER 50 YEARS



DOLLAR PORTFOLIO (1/2)

DOLLAR
MAN

**Big Boss | J-Class |
Athleisure**

Vests, Briefs, Trunks, Gym
Vests, Socks, Tank Tops,
Crew Necks, Polos, Henley,
Bermudas, Capri, Track
Pants, Joggers



DOLLAR
WOMAN

Missy | Athleisure

Leg Wears, Casual Wear,
Brassiere, Camisoles,
Panties, Socks, Kurti



DOLLAR
JUNIOR

Champion

T-shirts, Bermudas,
Trousers, Socks

DOLLAR
PROTECT

Rainguard

Raincoats, Rainwear,
Windcheaters, Winter
Jackets

DOLLAR
ALWAYS

Lehar

Vests, Briefs,
Trunks, Panties,
Socks, Camisoles



DOLLAR
THERMALS

Ultra | Wintercare

Thermal V-necks,
Thermal Trousers,
Long Camisoles,
Short Camisoles,
Socks



DOLLAR PORTFOLIO (2/2)

FORCE NXT®

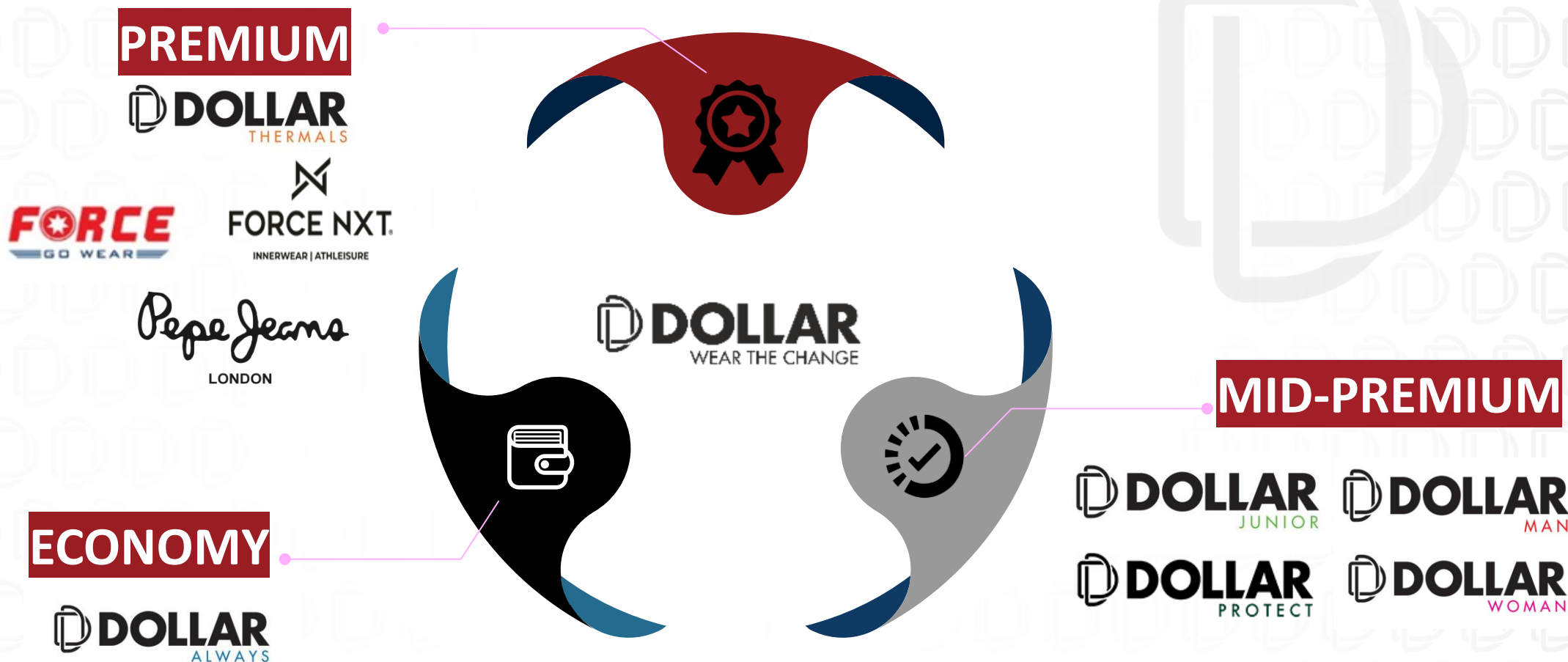
Innerwear & Athleisure



Activewear



BRAND ARCHITECTURE BREAKUP



MANAGEMENT COMMENTARY

“We are pleased to share our financial performance for the fourth quarter and the full year of FY25. Our Operating Income for Q4 FY25 rose by 9.8% YoY and 44.2% QoQ to ₹5,491 Mn. For the full year, Operating Income increased by 8.8% YoY, reaching ₹17,105 Mn. This performance was supported by a YoY volume growth of 10.5% in Q4 FY25 and 4.6% in FY25.

Quarterly Gross Profit grew by 6.8% YoY and 20.6% QoQ to ₹1,634 Mn. For the full year, Gross Profit grew by 12.2% YoY to ₹5,674 Mn. Gross Profit Margin for Q4 FY25 stood at 29.8%, while the full-year margin expanded by 100 basis points YoY to 33.2%.

Operating EBITDA showed strong improvement in the financial year gone by, increasing by 15.1% YoY to ₹1,827 Mn. The Operating EBITDA margin stood at 10.7% in FY25.

Profit After Tax for the year stood at ₹910 Mn with a PAT Margin of 5.3%.

We are pleased to announce that the Board has recommended a final dividend of ₹3 per share, resulting in a dividend payout of 18.7%, subject to shareholder approval.

One of the standout achievements of the year was the remarkable performance of our modern trade and e-commerce channels, which recorded a YoY revenue growth of 86.8% in Q4 FY25 and 62.8% for the full year, contributing 8.2% to the total operating revenue. Dollar Protect, our rain guard segment, saw significant traction with a 47.4% YoY value growth and 40.3% YoY volume growth, accounting for 2.0% of total operating revenue in FY25. Additionally, Force NXT portfolio grew by 13.6% YoY in value and 13.4% in volume.

These results underscore the success of our strategic initiatives to enhance the contribution from high-margin products. Additionally, we have made significant inroads into new-age distribution channels, leading to increased contributions from modern trade and e-commerce. The company continues to focus on these growth initiatives to drive growth and profitability in the forthcoming years.”



Vinod Kumar Gupta

Binay Kumar Gupta

Q4 FY25 & FY25 HIGHLIGHTS

KEY HIGHLIGHTS

Operating Income increased by 9.8% YoY and 44.2% QoQ to ₹ 5,491 Mn in Q4 FY25

Operating Income increased by 8.8% YoY to ₹ 17,105 Mn in FY25

Gross Profit increased by 12.2% YoY; Margins stood at 33.2% in FY25

Increase in Operating EBITDA by 15.1% YoY; Margins stood at 10.7% in FY25

PAT margin stood at 5.3% in Q4 FY25 and FY25

Total volume saw a YoY growth of 10.5% in Q4 FY25 and 4.6% in FY25

No. of Lakshya Distributors increased from 290 as on Mar'24 to 317 as on Mar'25

Increase in contribution of Lakshya Distributors from 26.3% in FY24 to 30.2% in FY25

Revenue from Modern Trade & E-commerce saw a value growth of 62.8% YoY in FY25; Contributing 8.2%

In FY25, Dollar Protect grew by 47.4% YoY in value terms and 40.3% YoY in volume terms

In FY25, ForceNXT grew by 13.6% YoY in value terms and 13.4% YoY in volume terms

FINANCIAL HIGHLIGHTS (1/2)

₹ Million

Particulars	Operating Income	Gross Profit	Operating EBITDA	Profit After Tax
Q4 FY25	5,491	1,634	565	292
Growth (YOY)	9.8%	6.8%	(1.1%)	(11.6%)
Growth (QOQ)	44.2%	20.6%	35.8%	46.4%
Margin ² (%)		29.8%	10.3%	5.3%
FY25	17,105	5,674	1,827	910
Growth (YOY)	8.8%	12.2%	15.1%	0.9%
Margin ¹ (%)		33.2%	10.7%	5.3%
EPS				16.05

Note:

1. Gross Profit & Op EBITDA Margins calculated on Operating Income

FINANCIAL HIGHLIGHTS (2/2)

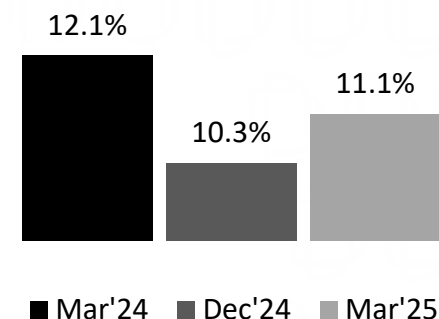
₹ Million

Particulars	31-Mar-24	30-Dec-24	31-Mar-25
Net Worth³	7,838	8,294	8,598
Long Term Borrowings	300	357	308
Short Term Borrowings	2,760	2,967	2,988
Net Debt	3,040	3,320	3,293
Net Fixed Assets	2,471	2,812	2,744
Sales/Capital Employed	1.58	1.36	1.48
Cash Conversion Cycle²	150	171	160

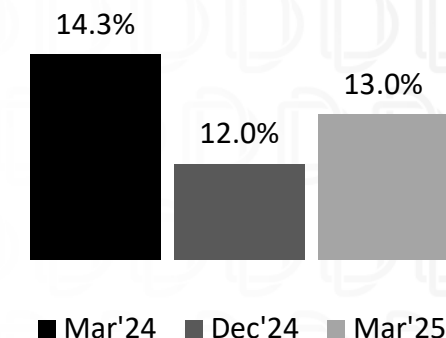
Note:

1. Profit figures are YTD annualized, ROE excludes Non-Controlling Interest
2. Receivable and Inventory days are based on operating income and Payables on cost of goods sold
3. Net worth includes Non-Controlling Interest

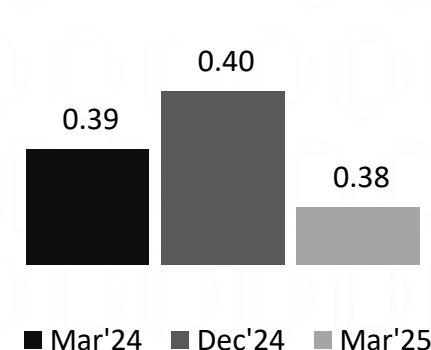
ROE(%)¹



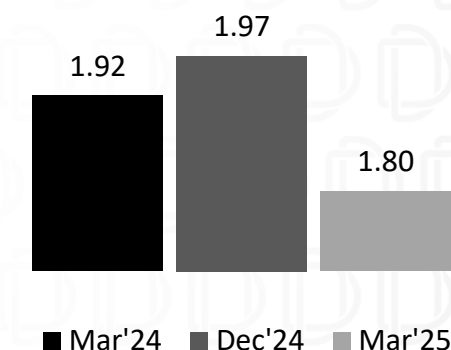
ROCE(%)¹



Net Debt/Equity

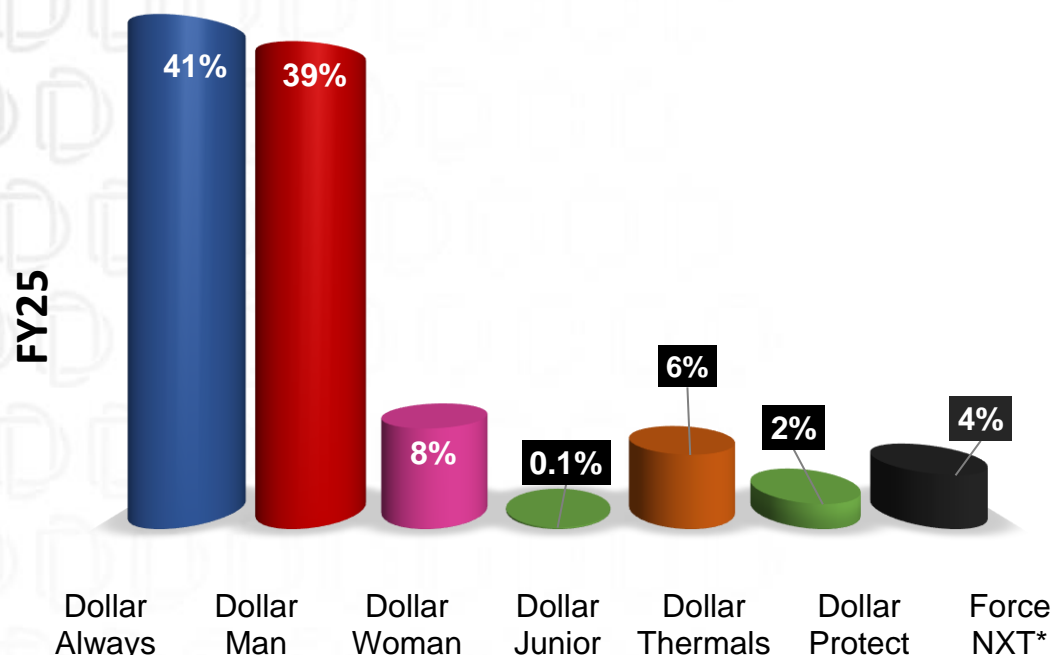


Net Debt/Operating EBITDA¹



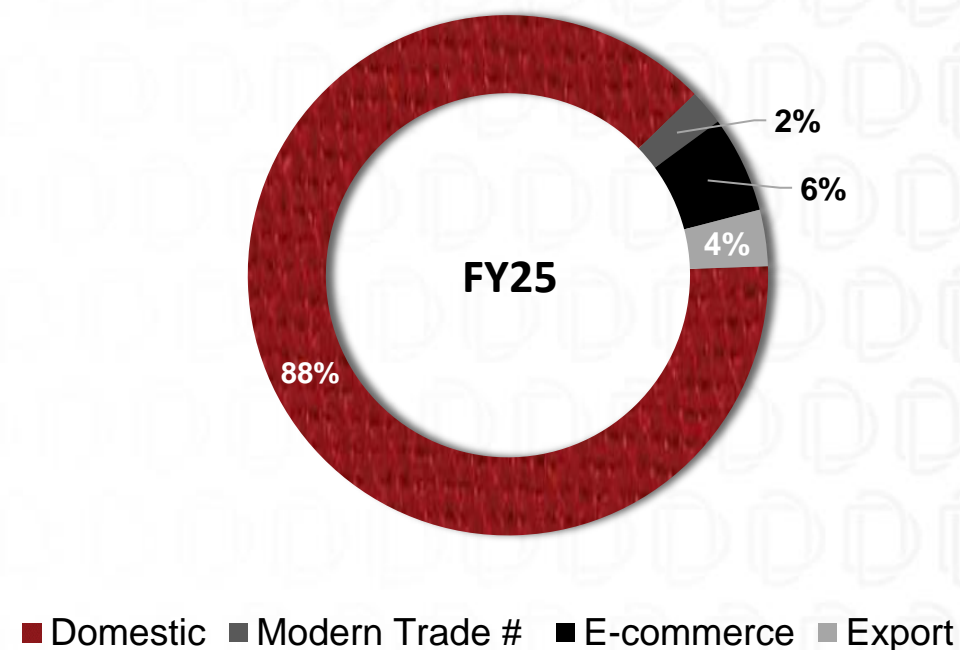
REVENUE CONTRIBUTION (1/2)

BRAND WISE



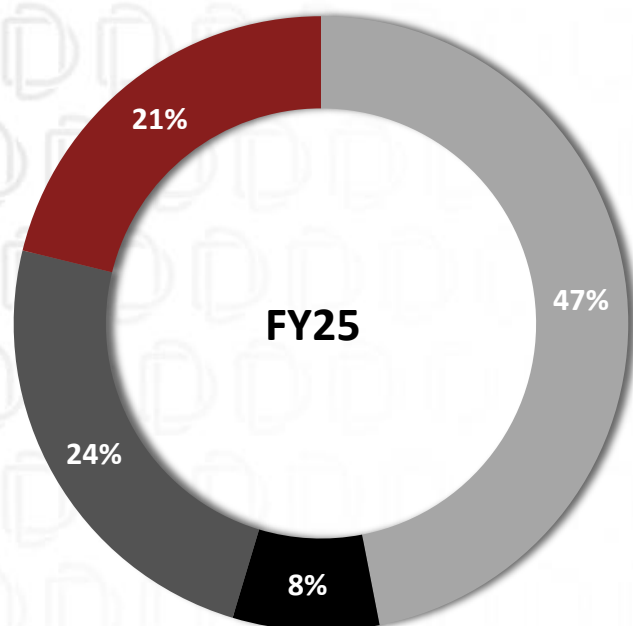
*Force Gowear and Pepe are part of Force NXT
#Modern Trade includes revenue from EBOs

TRADE CHANNEL WISE



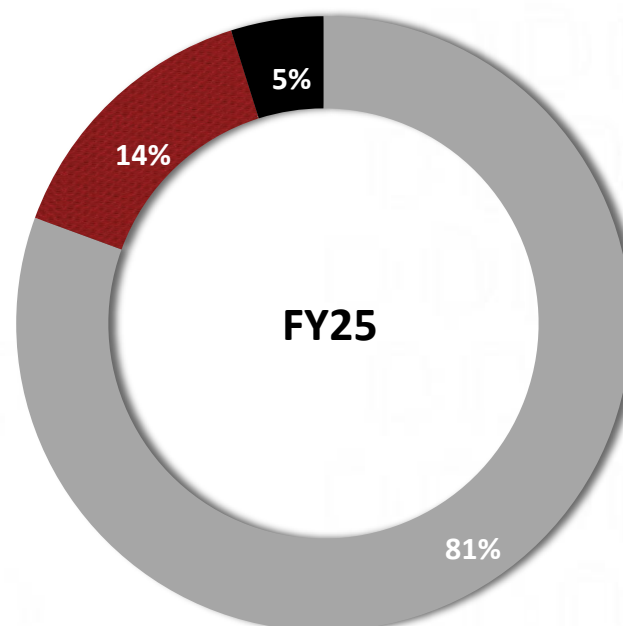
REVENUE CONTRIBUTION (2/2)

REGION WISE



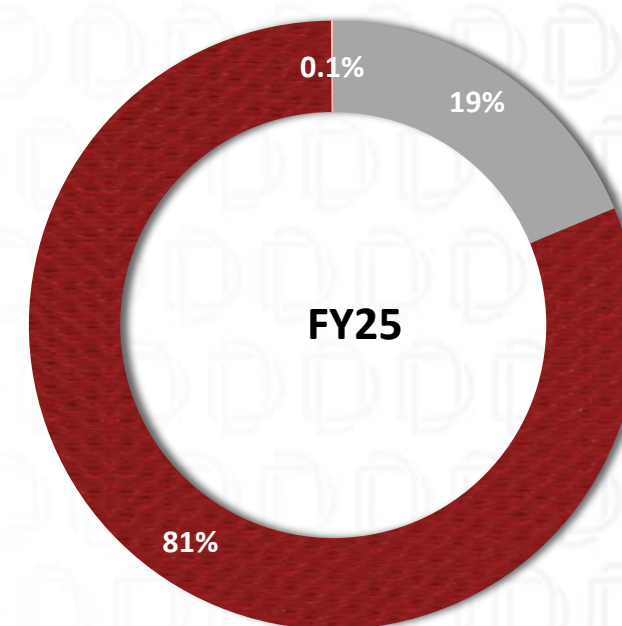
■ North ■ South ■ East ■ West

GENDER WISE



■ Men ■ Women ■ Kids

CATEGORY WISE



■ Outerwear ■ Innerwear ■ Accessories



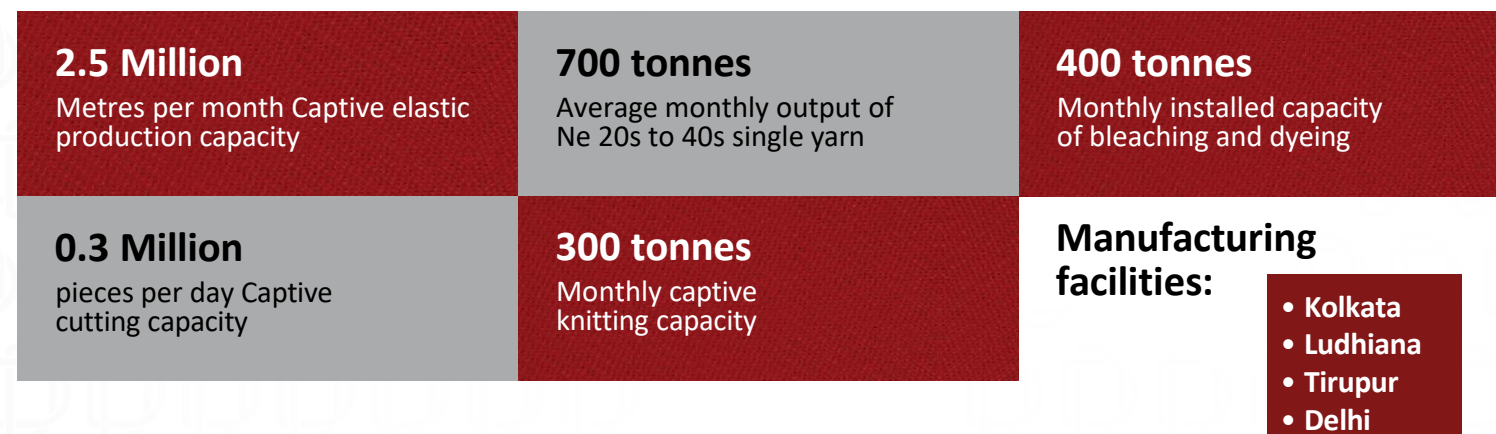
Q4 FY25 & FY25 OPERATIONAL HIGHLIGHTS



DOLLAR
WEAR THE CHANGE

50
GLOUBIOUS
YEARS

EDGING PAST COMPETITION WITH INTEGRATED VALUE CHAIN



Our Value Chain








WIDENING FOOTPRINT TO CATER TO LARGER POPULATION

Sales Team 700+	Dealer network 1500+	Retail reach 1,45,000+	
EBOs 17	Branches 14	Depots 15	Warehouses 20+

Multi-platform E-retail presence

Flipkart  Myntra  snapdeal AJIO amazon

Modern trade & E-commerce

FASHION FACTORY BRANDS FOR LESS  VISHAL MEGA MART  spencer's  baazar
 D Mart  CENTRO  Baazar Kolkata  TRENDS
 SWIGGY Instamart  zepto

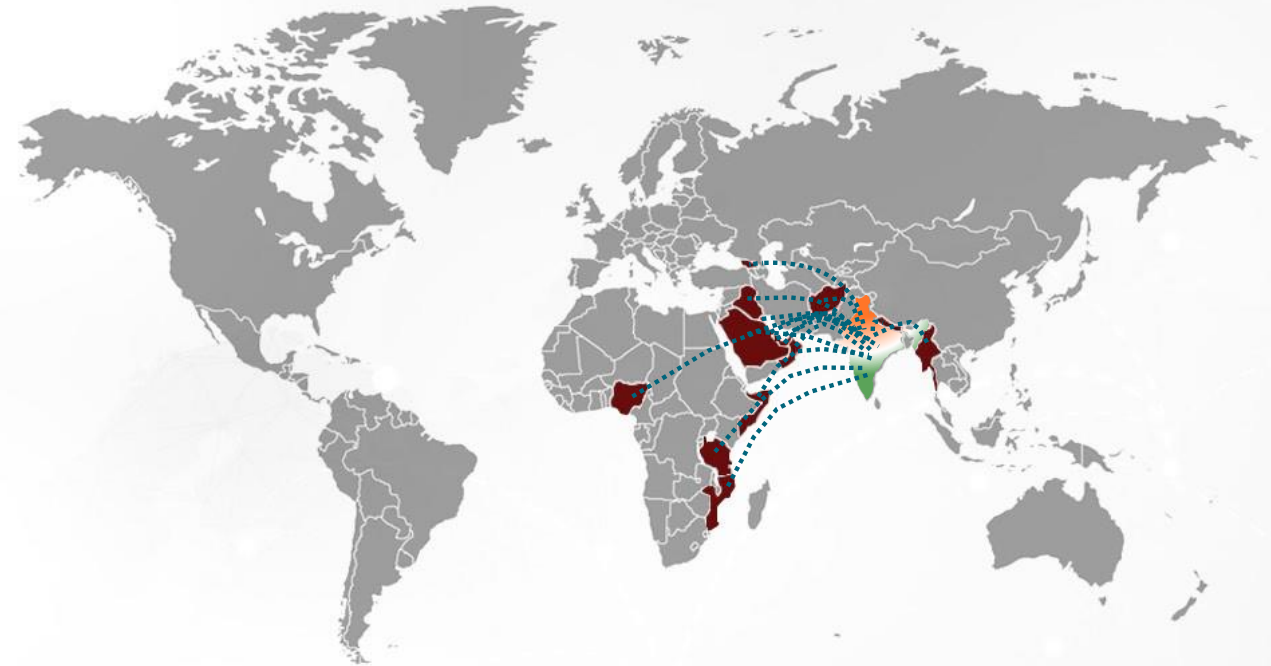
PENETRATING COUNTRIES ACROSS THE WORLD

Export revenue in FY 25

₹ 619 Million
15 Countries

Where we export

- | | | | |
|----------------|---------------|------------------|--------------|
| 1. Afghanistan | 5. Kuwait | 9. Nigeria | 13. Somalia |
| 2. Bahrain | 6. Mozambique | 10. Oman | 14. Tanzania |
| 3. Georgia | 7. Myanmar | 11. Qatar | 15. UAE |
| 4. Iraq | 8. Nepal | 12. Saudi Arabia | |

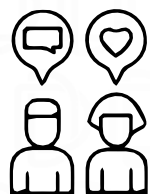


Q4 FY25 & FY25 GROWTH DRIVERS

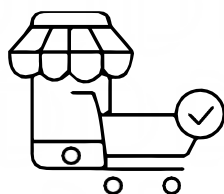


GROWTH DRIVERS

Strategic priorities



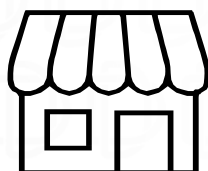
Leveraging
new brand overhaul



Investing in
digitisation



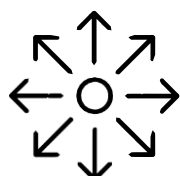
Growth through
Project Lakshya



Growth
through EBOs



Partnering
for growth



Diversifying portfolio
in adjacent segments



CHANGING THE BRAND ARCHITECTURE

Why?

To change the perception that Dollar is just a men's innerwear brand

8.0%

Share of women's brand revenue in FY25

What are we doing?

- 6 categories created – MAN, WOMAN, JUNIOR, ALWAYS, THERMALS, PROTECT
- Akshay Kumar as our brand ambassador for Dollar man
- Signed Yami Gautam as our brand ambassador for Dollar Women
- Redesigned our logo to enhance connect with the consumers
- Roped in Saif Ali Khan for Dollar Always

Outcomes

- We have been able to significantly enhance our brand recall through our dedicated branding initiatives.
- We now address the needs of a huge consumer spectrum through differentiated price categories: premium, mass premium and economy
- We seamlessly connect with the millennials and cater to their needs



INTEGRATING DIGITALIZATION TO INCREASE EFFICIENCIES

Why?

To integrate digitalization in our daily operations to increase efficiencies

What are we doing?

- Integrating **Auto Replenishment System (ARS)** and **Distributor Management Systems (DMS)** for our Lakshya distributors
- Implemented ARS at the supply chain level
- Implementing an **after-sales service app** at the retail level and activity tracker for the sales team
- Successfully **transitioned** to **SAP Hana S/4 ERP system**
- Integrating automated tele calling for our tele-callers

Outcomes

- Transparent engagements with retailers
- Deeper insights about on-ground realities
- Increased productivity and efficiencies
- With SAP, gain end-to-end data access for effective strategy execution

PROJECT LAKSHYA UPDATES (1/2)

317

Distributors
as on Mar'25

27

Distributors
added in
FY25

30.2%

Contribution % of Lakshya
Distributors in FY25

What are we doing?

- Mapping retail network in area allocated to distributor
- Enrolling retailers into Project Lakshya
- Execute Retailer Bonding Programs to ensure higher retention
- Implementation of ARS and DMS at distributor level
- SOPs laid out for distributors leading to improved performance

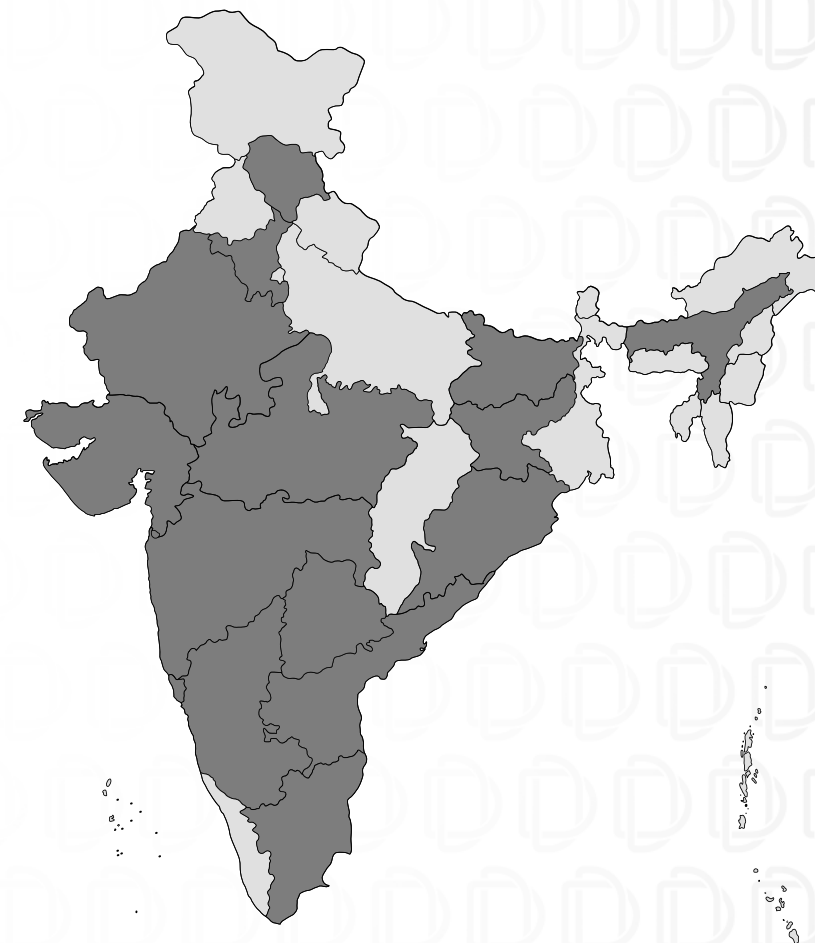
Why?

Reinvent the entire distribution model and transition from a push model to a replenishment-based model leading to a

Demand-Pull Environment

Outcomes

- Increased market penetration
- Increased primary sales and secondary sales
- Availability of last mile data from retailer
- Distributor performance analysis
- Efficient Product Planning & Inventory Management
- Improved working capital for distributor

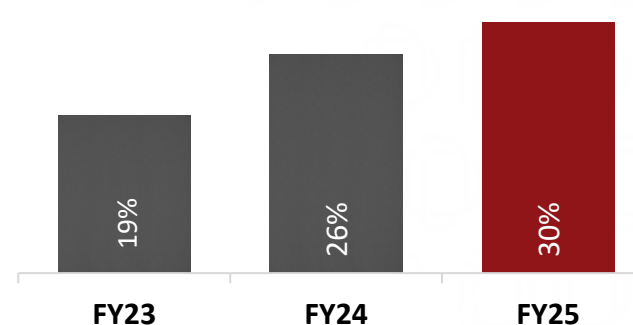


PROJECT LAKSHYA UPDATES (2/2)

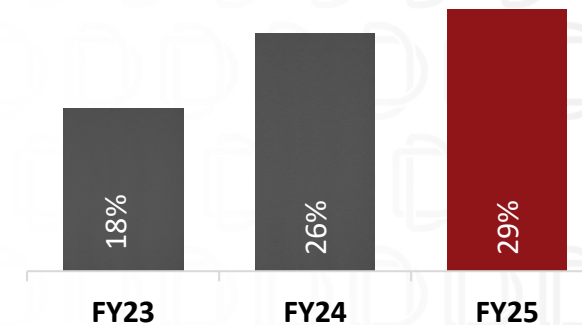


DOLLAR RETAILER BONDING PROGRAM

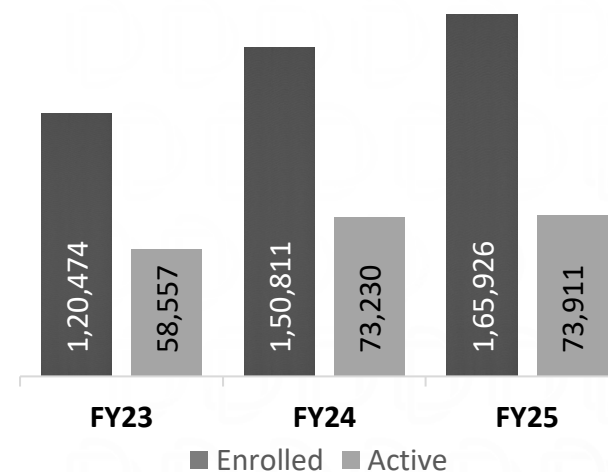
VALUE CONTRIBUTION



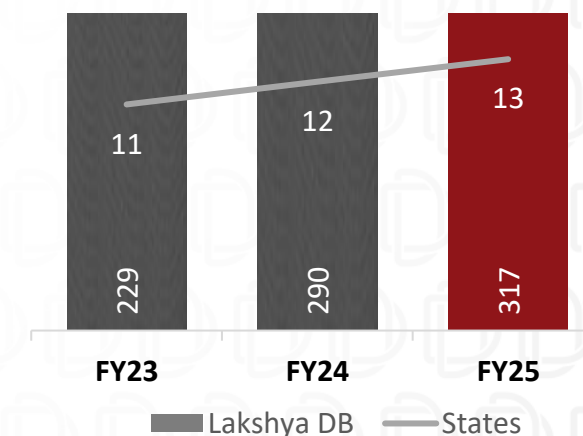
VOLUME CONTRIBUTION



LAKSHYA RETAILERS



LAKSHYA DB



PURSUING GROWTH THROUGH EBO



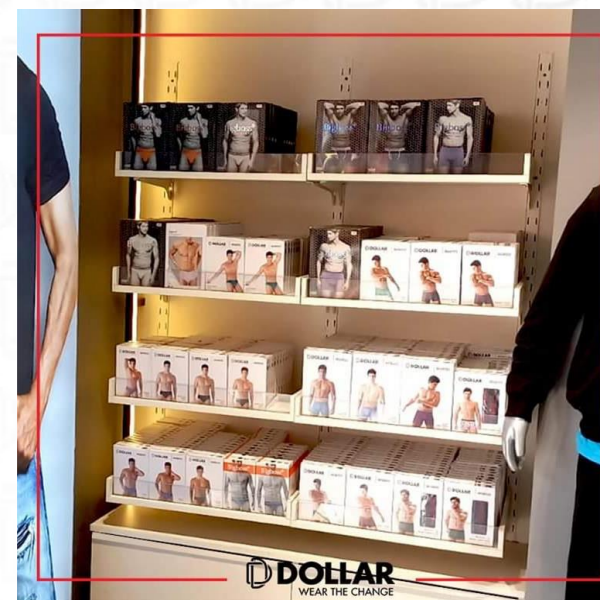
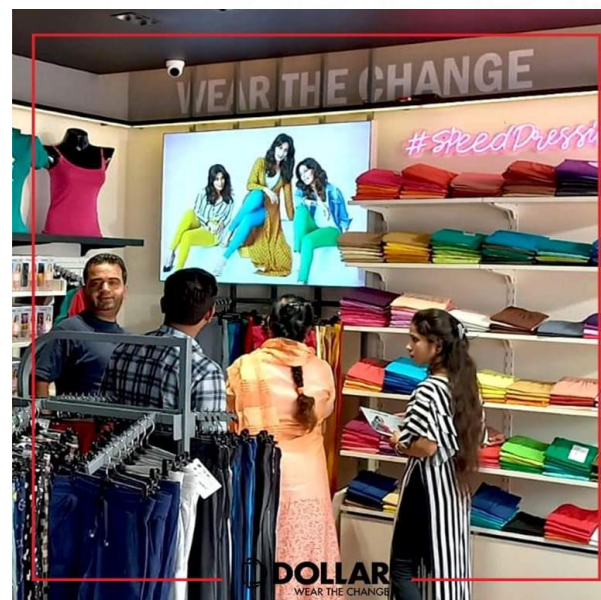
We successfully forayed into the exclusive brand outlet (EBO) segment



Launched 17 EBOs, four each in Delhi & Punjab, two each in Madhya Pradesh & Maharashtra, one each in Rajasthan, Gujarat, Uttar Pradesh, Haryana & Odisha



EBO set up under the FOFO model (Franchise-owned franchise-operated)



STRATEGIC PARTNERSHIP FOR SUSTAINABLE GROWTH

Joint Venture with G.O.A.T

- We entered a 51-49 JV with G.O.A.T Brands Lab Pte for Pepe Jeans Inner fashion Pvt. Ltd.
- G.O.A.T Brands Lab Pte acquired 50% stake of Pepe and additional 2% non-voting equity
- Multi-brand distributor for men, women and kids' undergarments under athleisure, sportswear, lingerie, leisure wear, sleepwear, lounge wear made of natural fibres and MMF
- Would undertake business operations in the regions of India, Sri Lanka, Bhutan, Nepal and Bangladesh

Expected outcomes

- Opportunity to widen our supply of finished goods directly to end consumers through D2C channels.
- Go for in-organic growth or brand acquisition.
- Set a foot mark in Super Premium brands



DIVERSIFYING PRODUCT PORTFOLIO IN ADJACENT SEGMENT

‘Dollar Protect’, the ultimate rainwear line that combines elegance with unbeatable protection!

A wide range of raincoats for men, women and kids, made from premium fabric with additional leak-proof stitching of comprehensive waterproofing.



‘Dollar Woman’ celebrates the freedom of spirit every woman deserves with its newly launched lingerie line with a varied range of products like Everyday Bra, T-shirt Bra, Sports Bra, Beginners Bra, Strapless Bra, Sleep Bra, Nursing Bra.



ESG AT DOLLAR INDUSTRIES



CONTRIBUTING TOWARDS A GREENER FUTURE

ENVIRONMENT

SOLAR POWER

**100 LAKH
UNITS/YEAR**

Power generation capacity of the solar power plant in Tirupur

8 MW

Total power generation capacity as on Mar'25

WIND POWER

**70 LAKH
UNITS**

Total power generated annually

4.95 MW

Total power generation capacity of our four windmills

ZERO LIQUID DISCHARGE

**13.5
TONNES**

Daily production capacity of our effluent treatment plant

1000 KL

Zero liquid discharge capacity with multiple evaporators





EMPOWERING OUR BIGGEST ASSET

SOCIAL



EMPLOYEE ENGAGEMENT

Engaging with our employees on a daily basis to address their grievances



SKILL DEVELOPMENT

Conducting regular on-the-job and off-the-job training sessions to upskill our employees



WOMEN EMPOWERMENT

Working towards reducing the gender gap and creating a safe working environment



DIVERSITY AND INCLUSION

Implementing anti-harassment and anti-discrimination policies across all verticals of our Company

BEING A RESPONSIBLE CORPORATE SOCIAL



Donated ~Rs 193 lakhs to schools in **UP, Rajasthan, Chhattisgarh and Odisha**, to ensure underprivileged children have access to quality education



Donated ~Rs 25 lakhs to cutting edge Cancer Care Centre in Tirupur for upgradation of medical facilities and equipment



Installed **water huts and kiosks** across the states of **Delhi NCR, Odisha, Rajasthan, Uttar Pradesh and Tamil Nadu**, among others



Donated **sanitary napkins** to the underprivileged women residing in the slums of **Kolkata** and girl schools

STRENGTHS THAT DRIVE GOVERNANCE



**Diverse and
experienced**
Board of Directors



Independent
Directors
account for
50%



All members of the
**Nomination &
Remuneration
Committee** are
Independent Directors



Promoters possess
**>3 decades of
experience**



75% members of the
Audit Committee consist
of **Independent
Directors**



We have two
**Woman
Independent
Director** on our
Board

GUIDED BY EXPERIENCED DIRECTORS



Mr. Vinod Kumar Gupta
Managing Director



Mr. Binay Kumar Gupta
Managing Director



Mr. Krishan Kumar Gupta
Whole-time Director



Mr. Bajrang Kumar Gupta
Whole-time Director



Mr. Gopal Krishnan Sarankapani
Whole-time Director



Mr. Rajesh Kumar Bubna
Independent Director



Ms. Vibha Agarwal
Independent Director



Mr. Sandip Kumar Kejriwal
Independent Director



Mr. Srikumar Bandyopadhyay
Independent Director



Mrs. Divya Newatia
Independent Director

SUPPORTED BY AN EXPERIENCED TEAM



Mr. Ankit Gupta
President, Marketing



Mr. Gaurav Gupta
Vice-president, Strategy



Mr. Aayush Gupta
Vice-president, Sales



Mr. Ajay Kumar Patodia
Chief Financial Officer



Mr. Sanjay Srivastava
General Manager – Sales



Mr. Abhishek Mishra
Company Secretary



Mr. Shantanu Banerjee
General Manager – Marcom
and Branding



Mr. Vedpal Verma
General Manager – Fabric
Division



Ms. Aditi Ghosh
Deputy General Manager –
HR and Admin



Mr. Ratnesh Trivedi
National Sales Head –
Lakshya



Q4 FY25 & FY25

FINANCIAL SUMMARY

SUMMARY PROFIT & LOSS

₹ Million

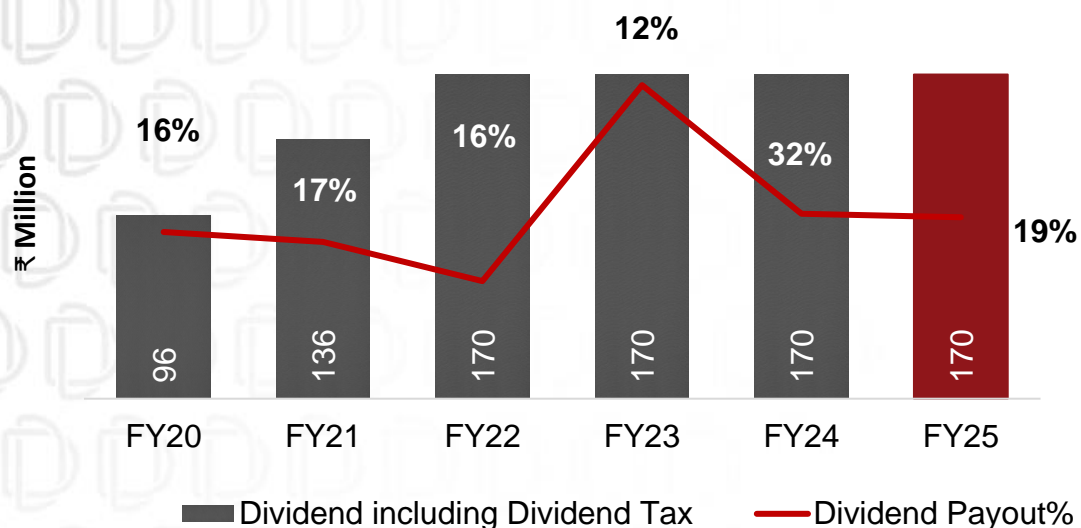
Particulars	Q4 FY25	Q4 FY24	YoY Change	Q3 FY25	QoQ Change	FY25	FY24	YoY Change
Operating Income	5,491	5,000	9.8%	3,807	44.2%	17,105	15,723	8.8%
Gross Profit	1,634	1,530	6.8%	1,355	20.6%	5,674	5,059	12.2%
Gross Profit (%)	29.8%	30.6%	(86 bps)	35.6%	(582 bps)	33.2%	32.2%	100 bps
Operating EBITDA	565	572	(1.1%)	416	35.8%	1,827	1,586	15.1%
Operating EBITDA Margin (%)	10.3%	11.4%	(114 bps)	10.9%	(64 bps)	10.7%	10.1%	59 bps
Other Income	18	21	(14.0%)	17	3.6%	53	45	18.9%
Finance Cost	69	63	10.9%	74	(5.5%)	282	185	52.3%
Depreciation	107	67	60.6%	95	13.0%	376	213	76.5%
PBT	410	463	(11.4%)	271	51.4%	1,238	1,217	1.7%
PAT	292	331	(11.6%)	200	46.4%	910	902	0.9%
PAT Margin (%)	5.3%	6.6%	(128 bps)	5.2%	9 bps	5.3%	5.7%	(41 bps)
EPS ² (₹)	5.16	5.83	(11.6%)	3.52	46.4%	16.05	15.90	0.9%

1. Previous Years' numbers are strictly not comparable due to inclusion of a subsidiary in this Financial Year

2. EPS figures are not YTD annualized

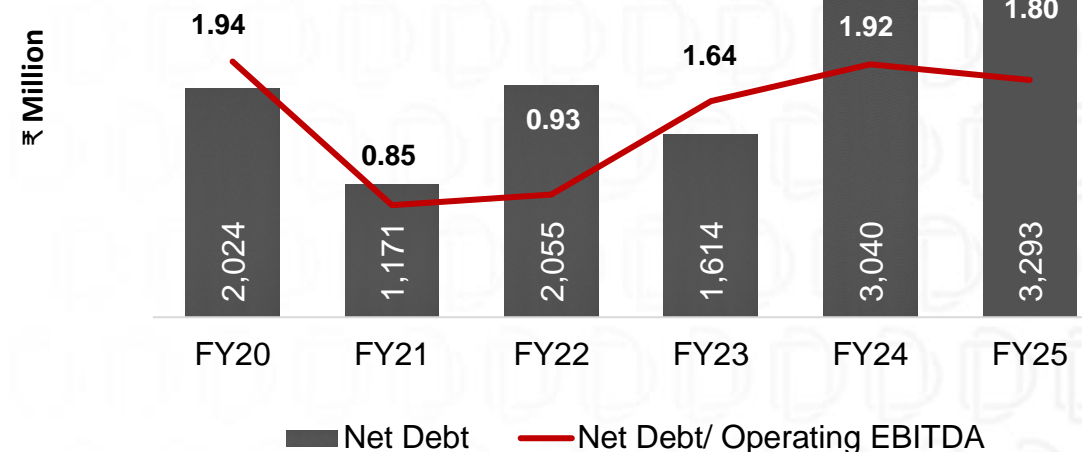
FOCUS ON **SHAREHOLDER** VALUE CREATION

DIVIDEND PAYOUT



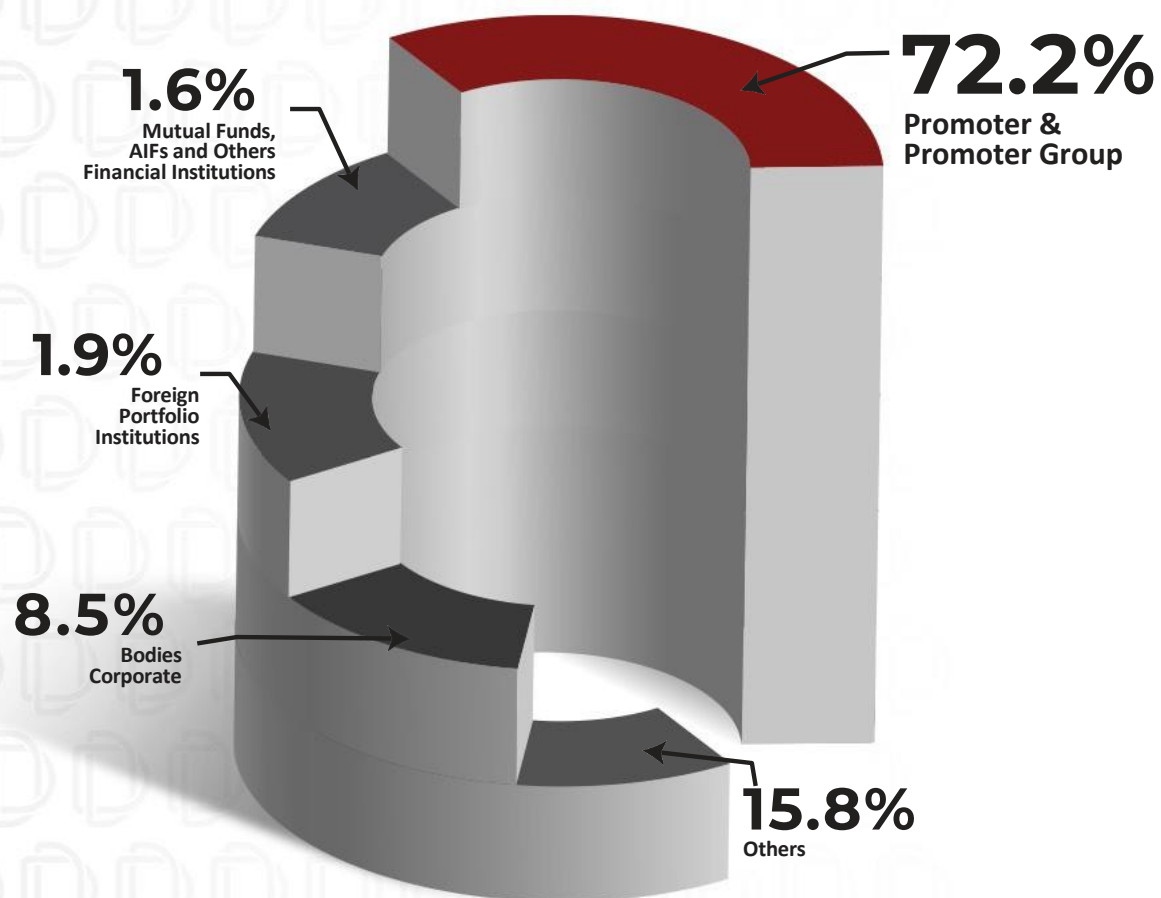
Consistent dividend payout

NET DEBT AND NET DEBT/OPERATING EBITDA



Company judiciously allocating its capital to balance between dividend payout and investment for growth

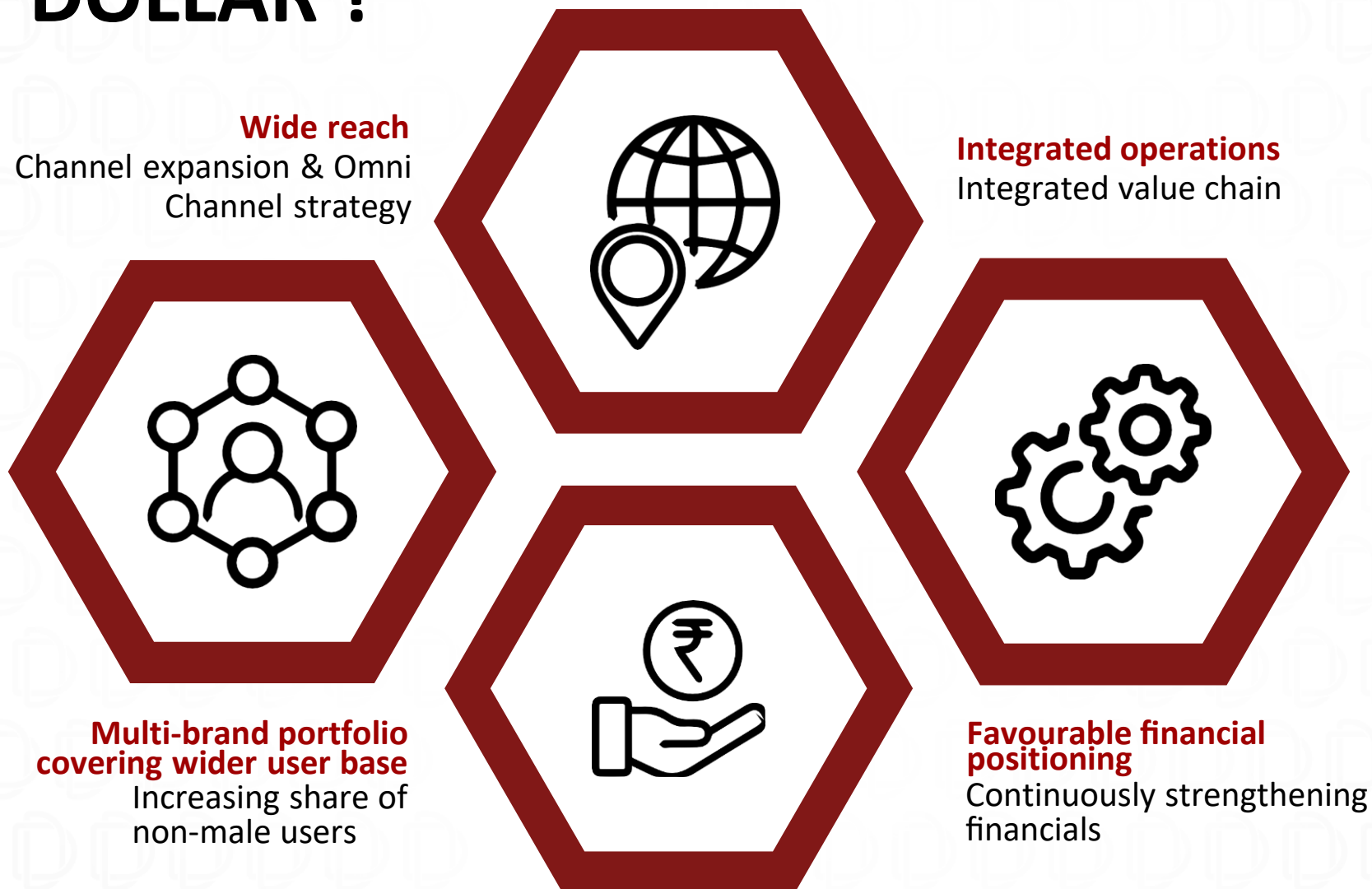
SHAREHOLDING SUMMARY



Share Information As on 31 March 2025

NSE Ticker	DOLLAR
BSE Ticker	DOLLAR
Market Cap (INR Cr)	2,783.06
% Free-float	27.79%
Free-float market cap (INR Cr)	773.42
Shares outstanding	5,67,16,120

WHY DOLLAR ?



THANK YOU



Chief Financial Officer
Ajay Kumar Patodia

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Investor Relations Advisor
Sanjeev Sancheti

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ANNEXURE

VISION, MISSION AND VALUES

Our Vision

Dollar in everyone's lives.

Medium-term vision: We aspire to metamorphose the Company into an aspirational brand by offering premium and super premium products

Long-term vision: To emerge as a complete brand and distribution company present across multiple categories of fashion wear – from garments to innerwear

Our Mission

- To emerge as India's leading and most-loved innerwear brand
- To make fashionable yet affordable outerwear and innerwear
- To provide our customers with a higher standard of apparel
- To reach out to customers conveniently (modern trade and e-commerce)
- To outperform industry standards in terms of quality of earnings
- To enhance the lives of people centred around Dollar
- To achieve high governance standards

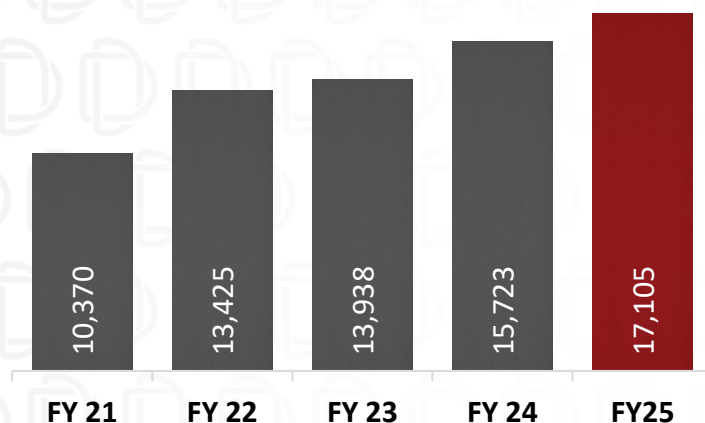
Core Values

- Insights and constant innovation are a way for Dollar. We also add value to the Dollar experience so as to keep it more vibrant and relevant
- The benchmark for Dollar's success is customer satisfaction
- Dollar delights its customers through a range of products that not only deliver comfort, but are constantly upgraded to keep the styling in line with the latest trends
- Business integrity is the way of life at Dollar. The Company is proud to stand by integrity and transparency in all its dealings and ensures adherence to highest standards of business ethics
- At Dollar, we value time and its optimum utilisation for timely decision making

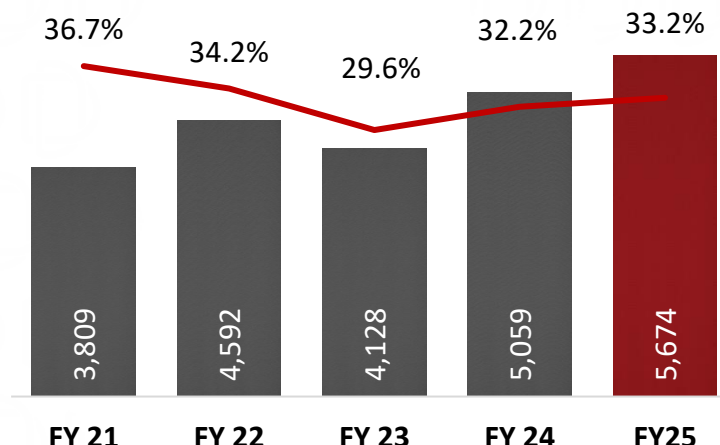


PERFORMANCE TRACK RECORD

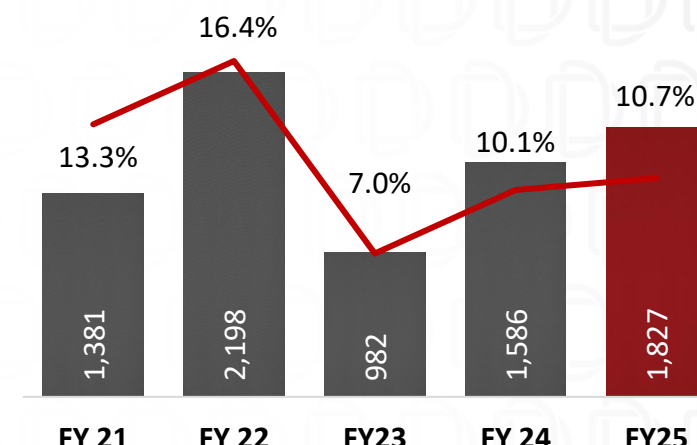
OPERATING INCOME (₹ Mn)



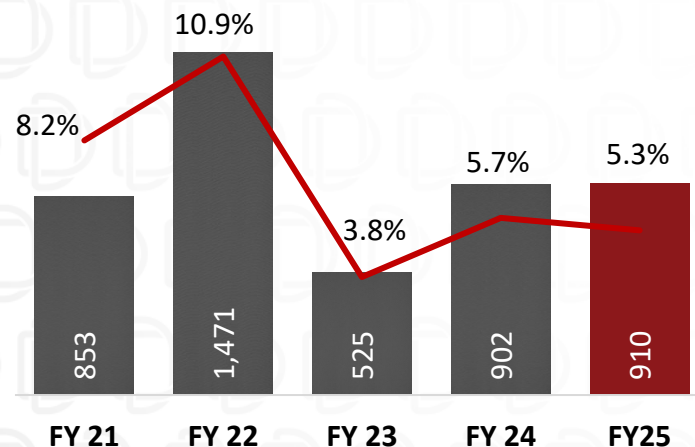
GROSS MARGIN (₹ Mn & % MARGIN)



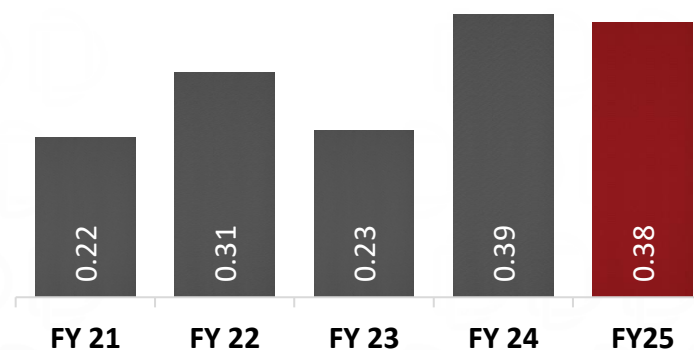
OPERATING EBITDA (₹ Mn & % MARGIN)



PAT (₹ Mn & % MARGIN)



NET DEBT – EQUITY RATIO



ROCE* & ROE*

