

50

YEARS STRONGER

Dollar Industries Limited
INVESTOR PRESENTATION Q4 & FY2022



Completing 50 glorious years

The name '**Dollar**' was inspired from a Raighad stockist; the rationale behind going ahead with this name was it was smart, stylish and had an international feel, which would eventually attract small-town customers.

We are proud to say that our concerted efforts towards ensuring customer satisfaction for all these years, have enabled us to become a household name across the country. We are in the process of graduating our position from just a men's innerwear brand to 'Dollar for All'.

Not only do we have products for men, women and children, we possess a product portfolio that caters to all segments of the society.

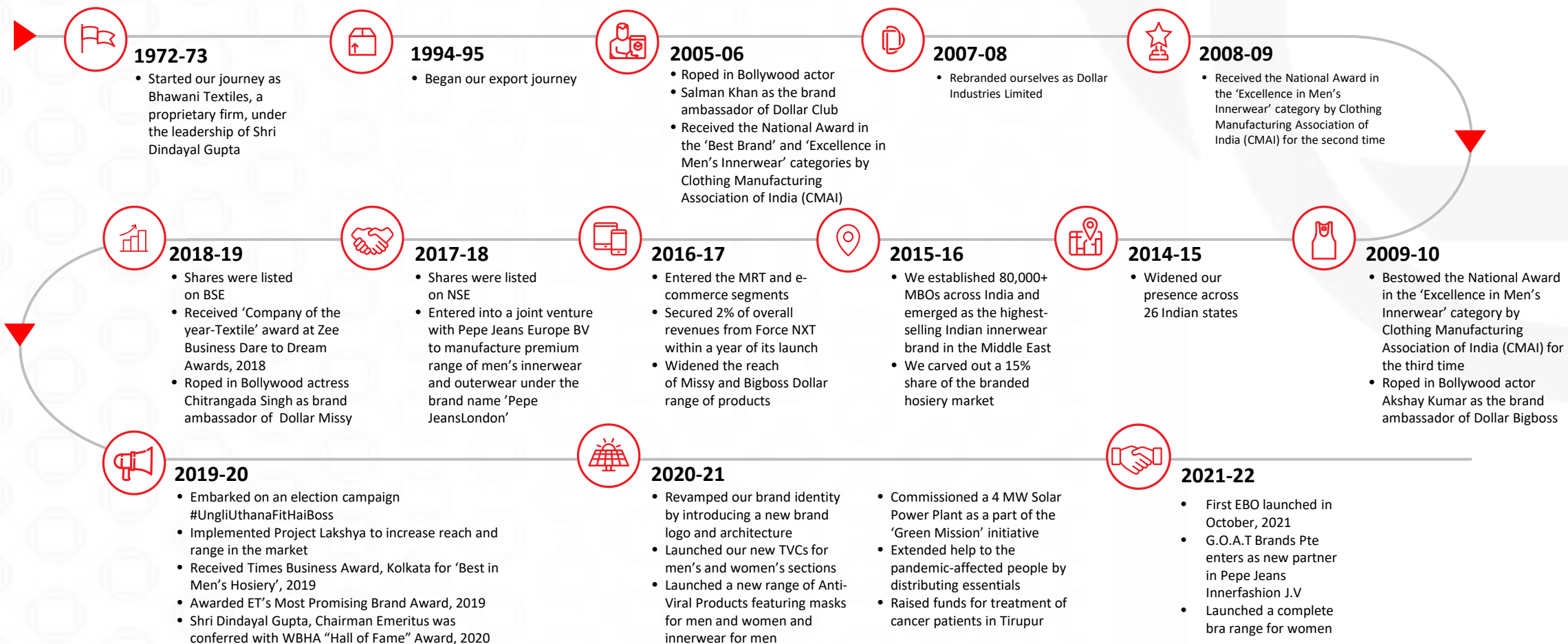
We may have come a long way in our journey, but at Dollar, we wake up everyday as if the journey has just started.

- Mr. Dindayal Gupta

Chairman Emeritus & Founder

Milestones

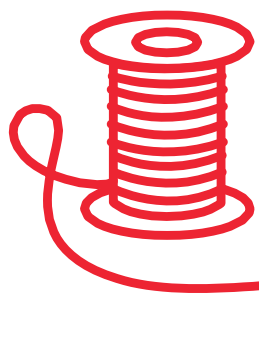
Mapping our progress over 50 years





What's inside

Company overview	05
Financial highlights	13
Growth drivers	21
Strategy	25
Project Lakshya	31
ESG at Dollar	36



COMPANY OVERVIEW

Dollar at a glance	06	Expanding global reach	11
Ethos	07	Brands	12
Strengths	08		
Value chain	09		
Presence	10		

Dollar at a glance

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.

~210 million

Garment manufacturing
capacity (pieces)

15%

Market share in the
Indian hosiery space

2000+

Products across all
segments of presence

15+ countries

Export presence

04

Manufacturing units

1100+

Strong Pan-India
dealer network

900+

Presence across large
format stores

As at 31st March 2022



Ethos

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

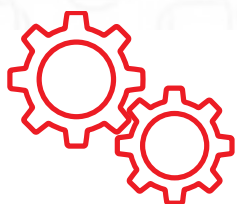


Core Values

- 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.

Strengths

Leveraging our strengths to penetrate deeper into affordable branded hosiery market



Integrated operations

Integrated value chain



Wide reach

Channel expansion & Omni Channel strategy



Multi-brand portfolio covering wider user base

Increasing share of non-male users



Favourable financial positioning

Continuously strengthening financials

Value chain

Edging past competition with integrated value chain

2.5 Million

metres per month
Captive elastic
production capacity

400 tonnes

Average monthly
output of Ne 20s to
40s single yarn

400 tonnes

Monthly installed capacity
of bleaching and dyeing

0.3 Million

pieces per day Captive
cutting capacity

300 tonnes

Monthly captive
knitting capacity

Manufacturing facilities:

- Kolkata
- Ludhiana
- Tirupur
- Delhi



Presence

Widening footprint to cater to the wide population

Sales Team

500+

Dealer network

1100+

Retail reach

1,20,000+

EBOs

01

Branches

16

Depots

11

Warehouses

20+

Multi-platform

E-retail presence

Modern trade

Flipkart



Myntra

snapdeal

AJIO

BRAND FACTORY

VISHAL

spencer's



Expanding global reach

Penetrating more countries across the world

Export revenue in FY22

15+

Countries

10%

Export revenue in FY25

30

Countries

11%



Where we export

- | | | | |
|-----------|------------|----------------|---------------|
| 1. UAE | 5. Bahrain | 9. Myanmar | 13. Georgia |
| 2. Oman | 6. Yemen | 10. Nigeria | 14. Sri Lanka |
| 3. Qatar | 7. Iraq | 11. Jordan | 15. Somalia |
| 4. Kuwait | 8. Nepal | 12. Bangladesh | 16. Thailand |

Brands

Dollar for all



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

Leg wears, Casual wear, Bra Camisoles, Panties, Socks



Dollar Junior

Champion

T-shirts, Bermudas, Trousers, Socks



Dollar Always

Lehar

Vests, Briefs, Trunks, Panties, Socks, Camisoles



Dollar Thermals

Ultra | Wintercare

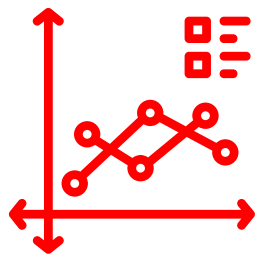
Thermal v-necks, Thermal trousers, Long camisoles, Short camisoles, Socks



RKG Club

Standalone Brands

- Force Nxt
- Force Gowear
- RKG
- Club



FINANCIAL HIGHLIGHTS

Performance highlights	14
Financial Snapshot	15
Financial highlights	16

Performance highlights

Robust performance during the quarter and year

Growth in Q4FY22 over Q4FY21

21.4%

Total Income from Operations

78.0%

EBITDA

500 bps

EBITDA margin

84.6%

PAT

337 bps

PAT margin

Growth in FY22 over FY21

30.4%

Total Income from Operations

57.7%

EBITDA

285 bps

EBITDA margin

67.1%

PAT

236 bps

PAT margin

Financial snapshot

Backed by improving working capital



Strengthening
working capital
cycle



Improving Balance
Sheet health by
reducing gearing



Expanding business with
focus on newer
segments and
premiumisation

24 days

Decrease in working
capital days

22%

ROE

30%

ROCE

15%

Return on assets

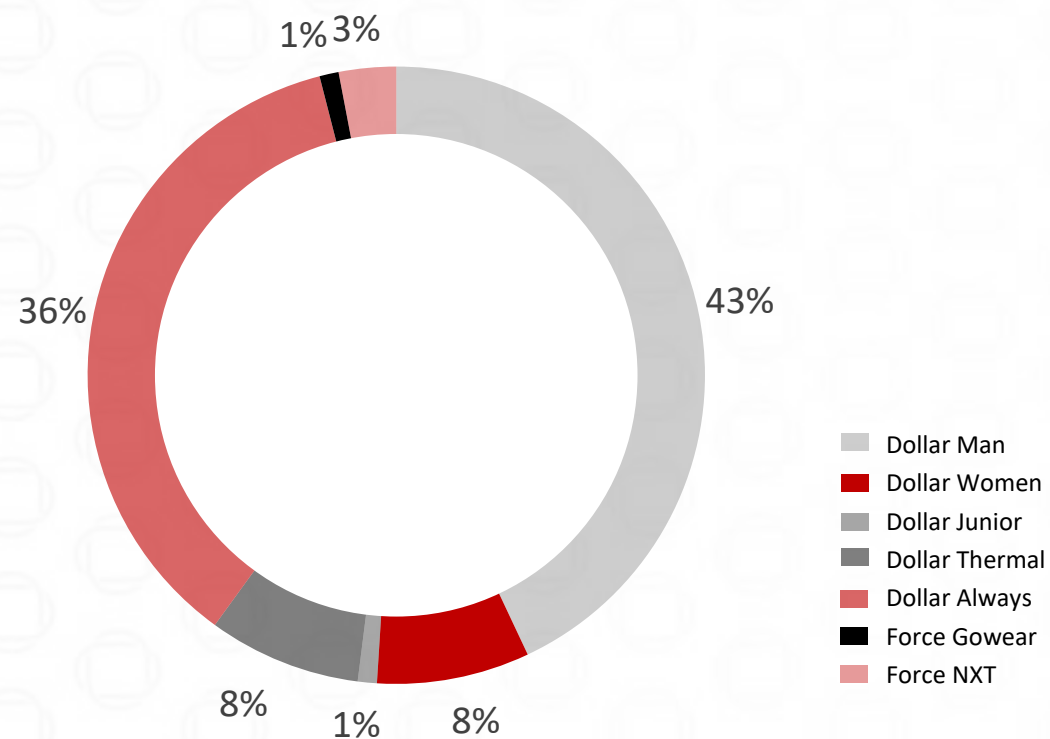
	FY22	FY21	FY20
Debtor turnover	99	121	134
Inventory cycle	109	112	119
Creditor days	54	55	60
Interest cover	23.20	16.11	7.15
Debt-equity	0.30	0.22	0.44



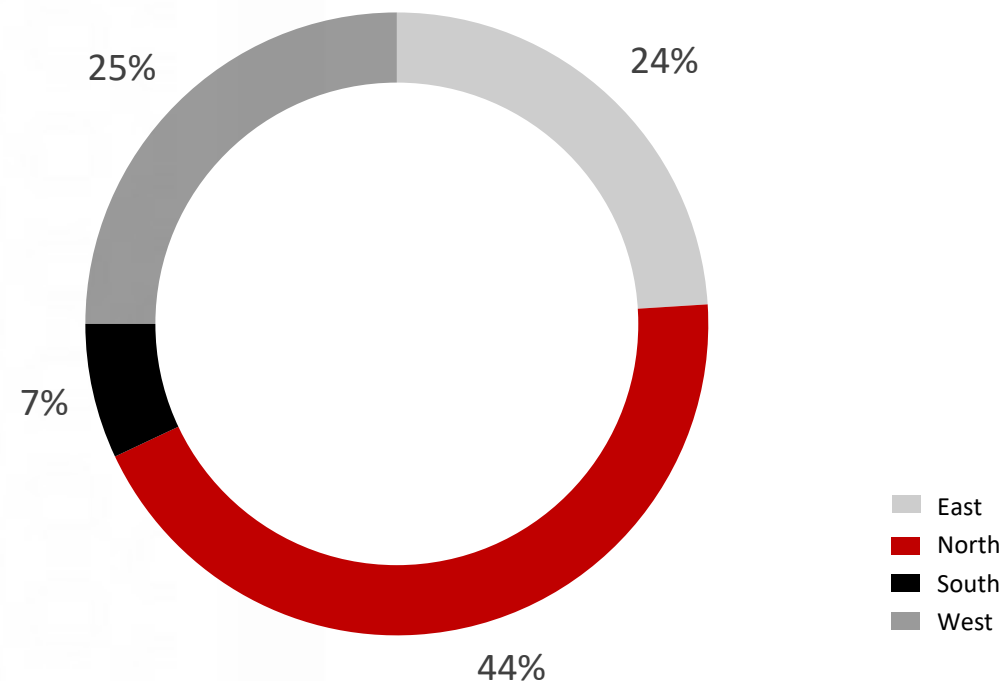
Financial highlights

Revenue contribution

Category wise



Geography wise



Financial highlights

Profit & loss statement

Operational performance

₹ In Million

	Quarter ended March			Year ended		
	Q4 FY2022	Q4 FY2021	Y-O-Y(%)	FY2022	FY2021	Y-O-Y(%)
Revenue from Operations	3,730.10	3,083.10	21%	13,503.20	10,369.50	30%
Other Income	37.90	21.30		65.30	34.80	
Total Revenue	3,768.00	3,104.40	21%	13,568.50	10,404.30	30%
Material Consumed	1,713.30	1,318.70		6,146.30	4,452.80	
Subcontracting Expenses	817.70	689.00		2,687.30	2,107.70	
Gross Profit (Excluding other income)	1,199.10	1,075.40	12%	4,669.60	3,809.00	23%
Gross Profit(%)	32.15%	34.88%	-8%	34.58%	36.73%	-6%
Employee Benefit Expenses	187.20	137.10		639.50	446.30	
Other Expenses	458.10	627.10		1,863.00	1,981.90	
EBITDA	591.70	332.50	78%	2,232.40	1,415.60	58%
EBITDA Margin (%)	15.70%	10.71%	47%	16.45%	13.61%	21%
Depreciation	44.80	48.80		165.80	154.70	
EBIT	546.90	283.70	93%	2,066.60	1,260.90	64%
EBIT Margin (%)	14.51%	9.14%	59%	15.23%	12.12%	26%
Finance Cost	46.40	13.00		96.20	87.90	
Profit before Tax	500.50	270.70	85%	1,970.40	1,173.00	68%
PBT Margin (%)	13.28%	8.72%	52%	14.52%	11.27%	29%
Tax	129.40	69.70		511.70	300.20	
Profit After Tax	371.10	201.00	85%	1,458.70	872.80	67%
PAT Margin (%)	9.85%	6.47%	52%	10.75%	8.39%	28%

Financial highlights

Balance sheet

₹ In Million

Particulars	FY 2022	FY 2021
A. Assets		
1. Total Non Current Assets	1,737.90	1,206.40
2. Total Current Assets	9,418.40	7,226.60
a) Inventory	4,752.10	3,339.50
b) Trade receivables	4,020.80	3,309.20
c) Other financial Assets	30.70	94.60
d) Other Assets	614.80	483.30
Total Assets	11,156.30	8,433.00
B. Equity & Liabilities		
1. Equity	6,758.20	5,428.10
a) Equity Share Capital	113.40	113.40
b) Other Equity	6,644.80	5,314.70
Liabilities		
2. Non Current liabilities	111.10	95.40
3. Current Liabilities	4,287.00	2,909.50
a) Borrowings	2,049.70	1,217.20
b) Trade payables	1,761.10	1,385.10
c) Other financial liabilities	352.50	271.90
d) Other Liabilities	123.70	35.30
Total Equity & Liabilities	11,156.30	8,433.00

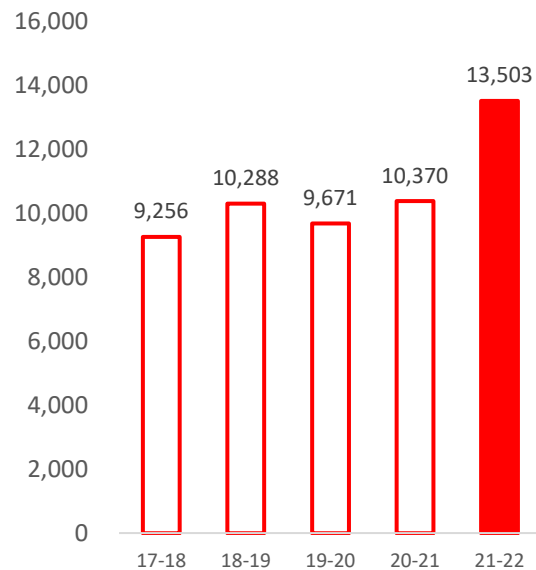
Financial highlights

Performance track record

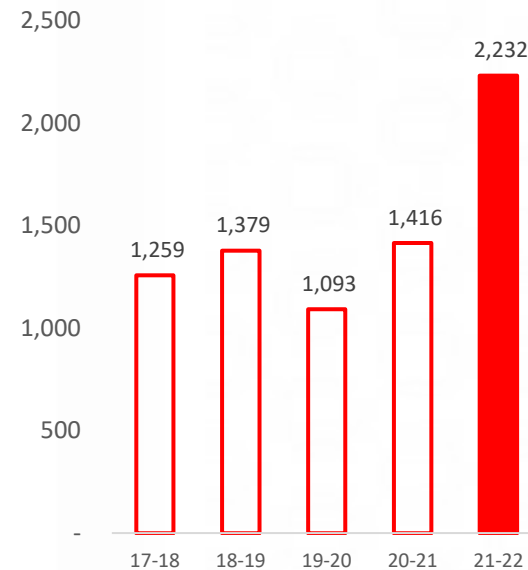
5-year KPIs

Revenue

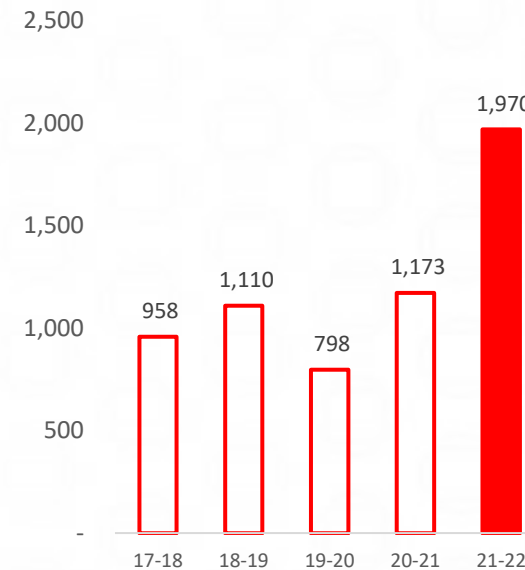
₹ In Million

**EBITDA**

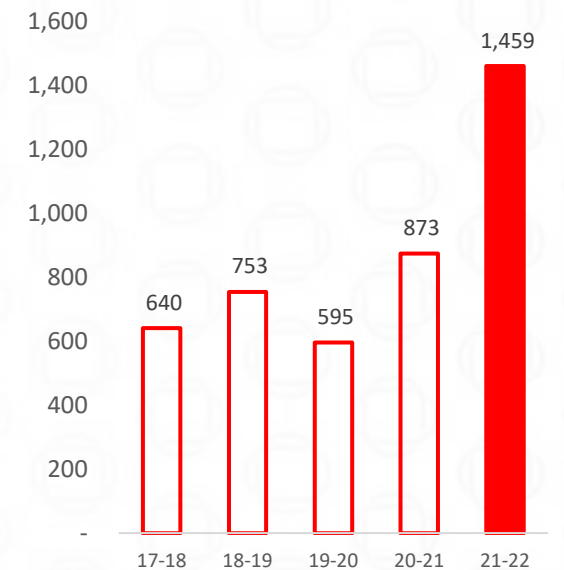
₹ In Million

**PBT**

₹ In Million

**PAT**

₹ In Million



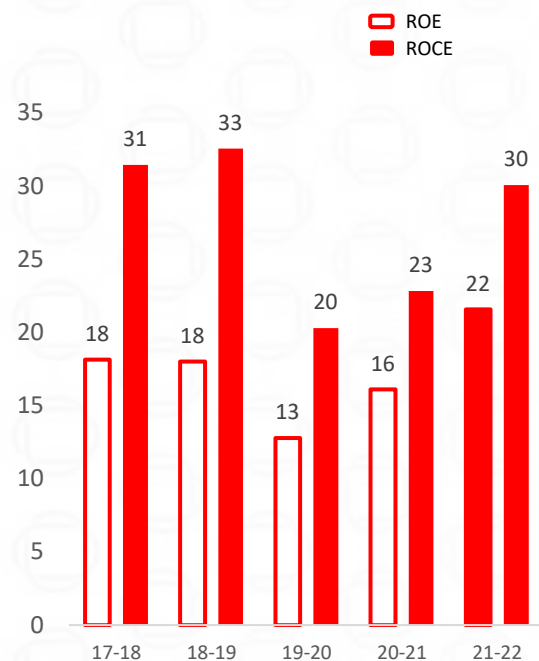
Financial highlights

Performance track record

5-year KPIs

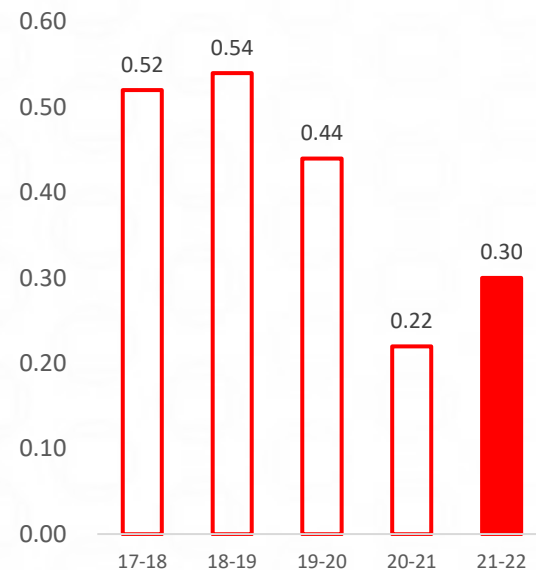
ROE & ROCE

(%)



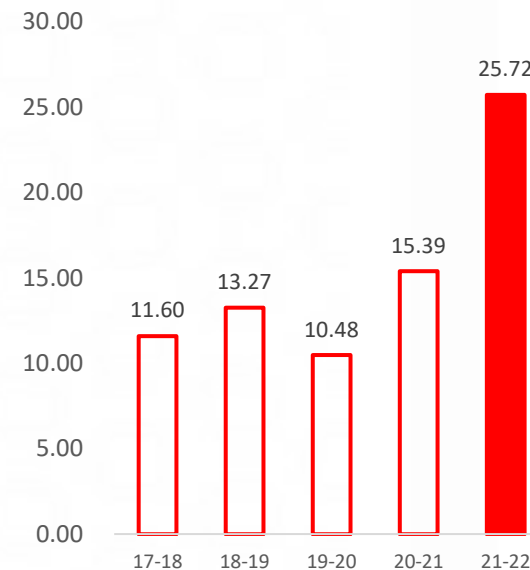
Debt-equity Ratio

(x)



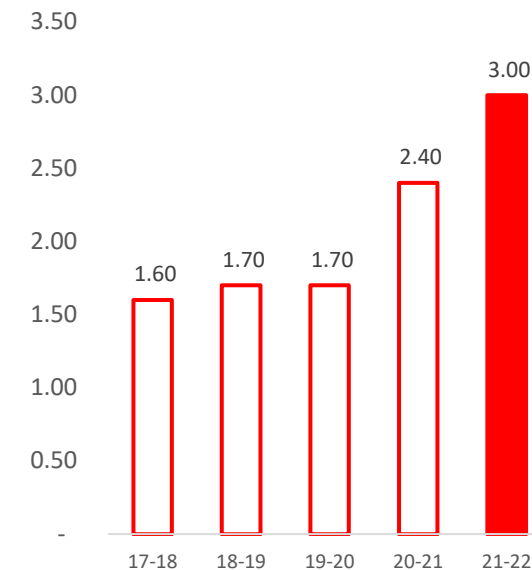
EPS

(₹)



DPS

(₹)





GROWTH DRIVERS

Future-ready	22
Capacity expansions	23
Omni-channel	24

Future-ready

Transformational change

Perceived as a men's
innerwear brand



Perceived as a
brand for all

Push-based
sales model



Replenishment-
based sales model

100 retailers per
distributors



Active retailers per
distributors
150-200 by FY25

4% share of revenue



Share of revenue
from modern retail
8% by FY25

6 warehouses
across Kolkata



Integrated
warehouse by FY23

₹ 1356.85 crore
revenue in FY22



₹ 2,000 crore
revenue by FY25

142 distributors
up to FY22



Distributors under
Project Lakshya
~70% by FY25

150 distributors
up to FY22



Distributors under
channel financing
~60% by FY25

Capacity expansions

Improving our capabilities for higher profitability



Integrated warehouse

Investments towards an integrated warehouse in West Bengal

Advantages:

- Improved operational efficiencies
- Cost savings on rent and overheads of multiple warehouses
- Significant reduction of waste and damage
- Better controls over inventory, productivity, quality and efficiency
- Catalysing Project Lakshya distribution expansion and related ERP initiatives

₹ 50 crore

Envisaged investments

November 2022

Expected commissioning

Expansion of spinning capacity

Increasing our spinning capacity from 22,000 spindles to 42,000 spindles

Advantages:

- Mitigation of irregular supply of yarn through increased production
- Maintaining quality of yarn
- Ensuring no stock outs within the company or with dealers and distributors
- Enabling us to provide quality products at reasonable prices
- Increase of in-house yarn capacity from 400 TPM to 600-700 TPM

₹ 65 crore

Envisaged investments

October 2022

Expected commissioning

Omni-channel

Pursing growth through EBO



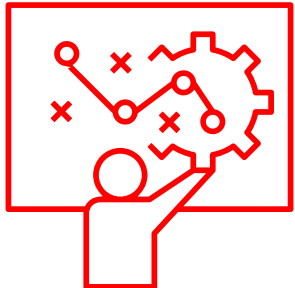
We successfully forayed into the
exclusive brand outlet (EBO) segment

Launched our **first EBO** in **Ayodhya, Uttar Pradesh**

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

New **25-30 EBOs** in the regions of
Uttar Pradesh and **Rajasthan** by
end FY23

| 125
Targeted EBOs by 2025



STRATEGY

Strategic priorities	26
Branding evolution	27
Branding	28
Project Lakshya	31
Digitalisation	34
Partnerships	35

Achieving through our strategic priorities

Strategic priorities



Leveraging new
brand overhaul



Investing in
digitisation



Growth through
Project Lakshya



Partnering for
growth



Brand evolution

Changing with the evolving times

Aligned with the evolving needs of the consumers, Dollar has continuously reinvented itself, shaping its ambition of becoming a brand of choice for its consumers

**2010**

Actor Akshay Kumar came on board as brand ambassador. The revamped identity was truly Fit Hai Boss!

**2020**

The Mnemonic D stands for Dollar, for Dynamism and for the Determination to be a part of every millennial India closet

**2005**

Dollar hit the airwaves with actor Salman Khan and the identity became an instant hit

**1990**

The original logo underwent changes to address the demands of an open market economy

**1972**

Mr. Dindayal Gupta, the founding Chairman, started Dollar in a busy corner of Kolkata

Branding

Changing the brand architecture



Why?

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

8%

Share of non-men's innerwear revenue in FY22

10%

Share of non-men's innerwear revenue in FY25

What are we doing?

- 5 categories created – MAN, WOMAN, JUNIOR, ALWAYS, THERMALS
- 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

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

Branding

Catalyst for the athleisure segment



Dollar is the principal sponsor of Rajasthan Royals for the 15th edition of the Indian Premier League

“Rajasthan Royals, which won the maiden edition of IPL and is one of the most popular IPL franchises and an extremely competitive team with marquee national and international players representing them. Our association with Rajasthan Royals will allow us to leverage our brand -athleisure-nationally. Rajasthan also happens to be a key market for Dollar over the years. With the athleisure segment growing exponentially since the pandemic and contributing significantly towards enhancing the market share of our company, we are confident that this association will benefit the brand to a major extent.”

Vinod Kumar Gupta
Managing Director

Branding

Diversifying our portfolio in the women's segment



Dollar Woman Brassiere Launch

“A woman is born equal; she deserves to be treated as an equal. It’s time to change, time to acknowledge her rightful place in life. She is born free, it’s time for her to break free.

‘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.

Project Lakshya

Enhancing efficiency with Project Lakshya

Why?

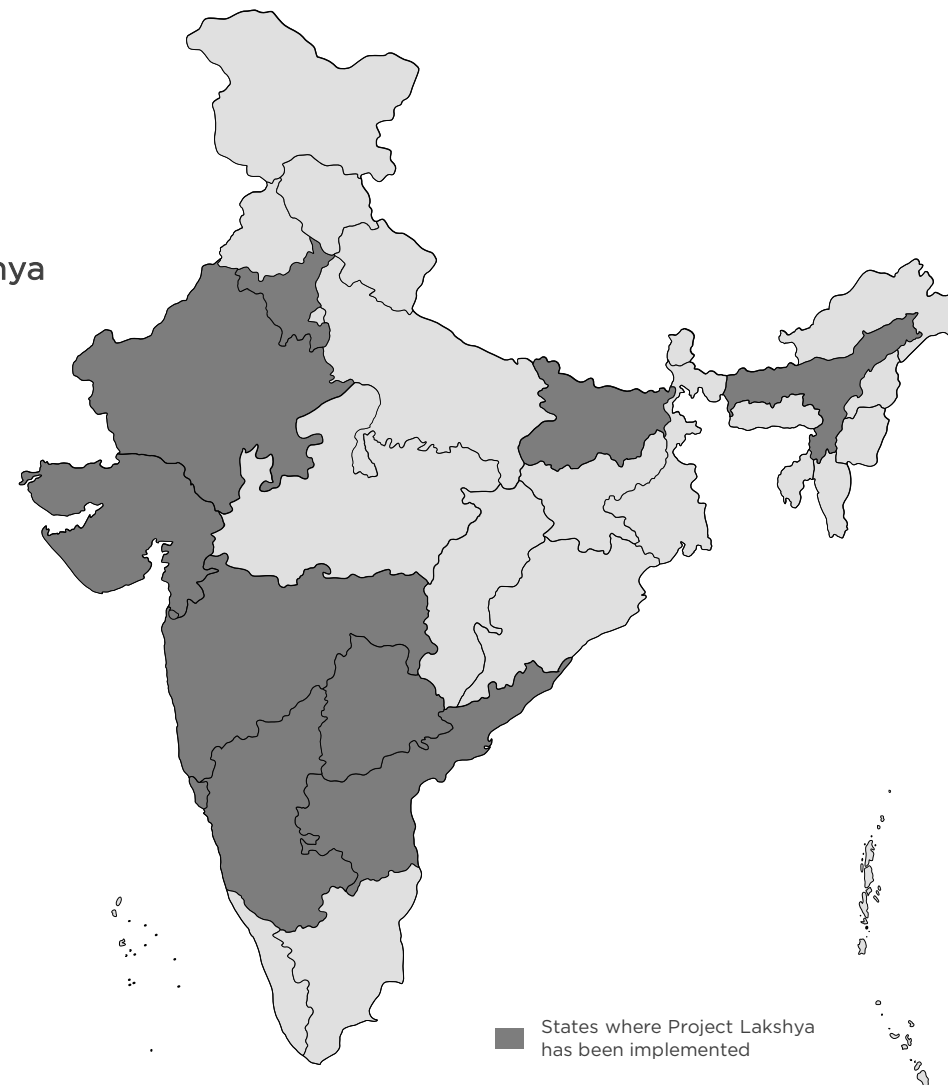
To reinvent the entire distribution mode and transition from a push model to a pull model

What are we doing?

- Mapping retail network in area allocated to distributor
- Enrolling retailers into Project Lakshya
- Supplying distributors through replenishment model

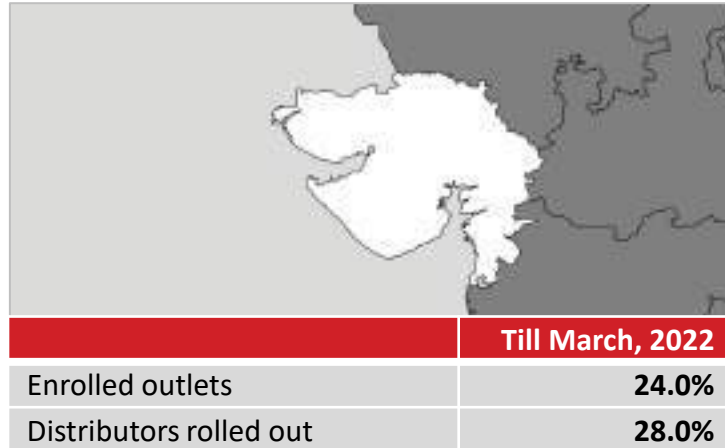
Outcomes

- Increased market penetration
- Increased primary sales and secondary sales
- Faster recovery of dues in retail

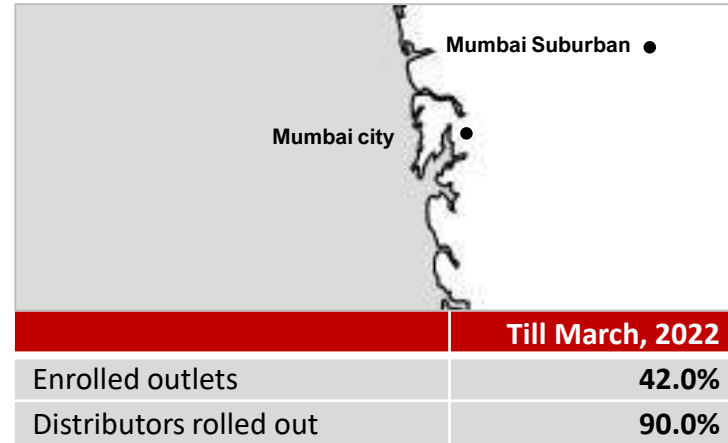


Continued...

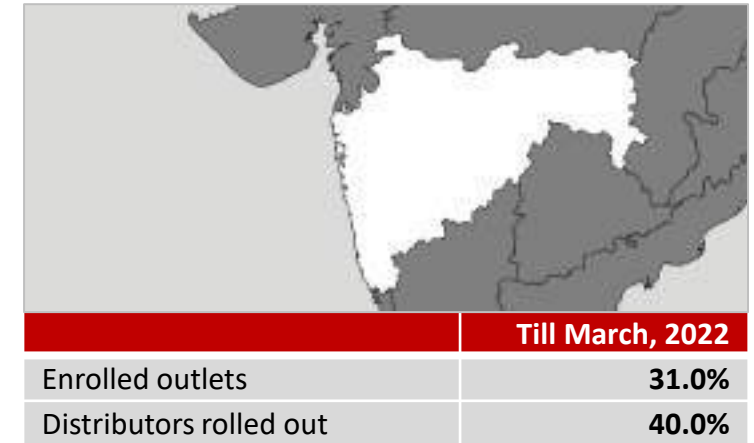
Gujarat



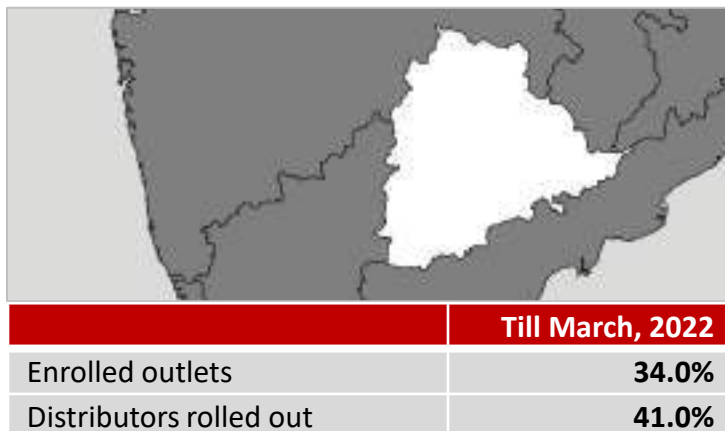
Mumbai



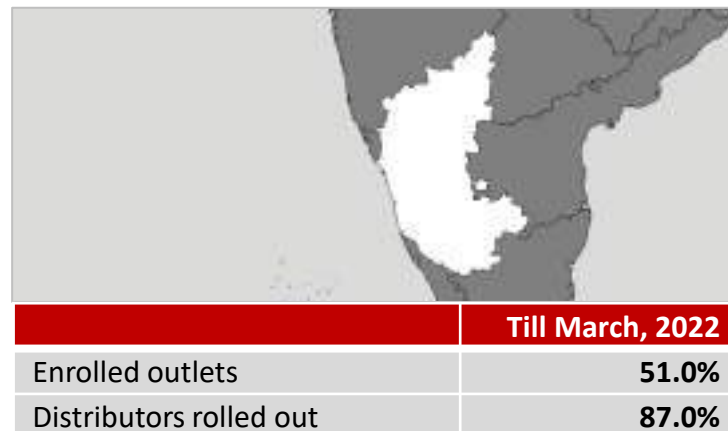
Rest of Maharashtra



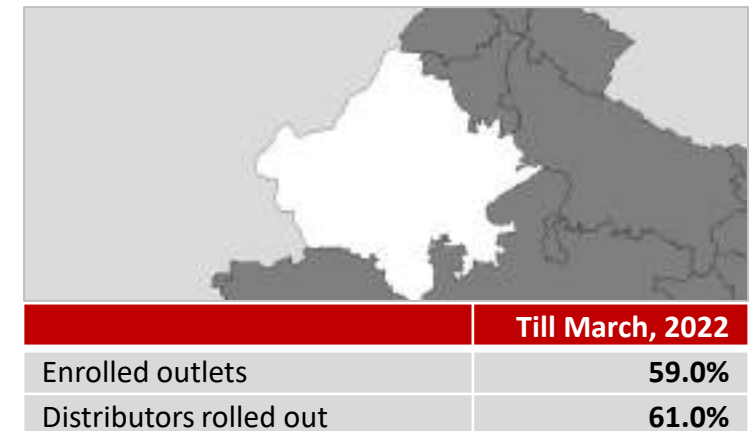
Telangana



Karnataka



Rajasthan



Continued...

Bihar

	Till March, 2022
Enrolled outlets	4.0%
Distributors rolled out	13.0%

Haryana

	Till March, 2022
Enrolled outlets	11.0%
Distributors rolled out	20.0%

Andhra Pradesh

	Till March, 2022
Enrolled outlets	17.0%
Distributors rolled out	33.0%

Goa

	Till March, 2022
Enrolled outlets	59.0%
Distributors rolled out	100.0%

Assam

	Till March, 2022
Enrolled outlets	4.0%
Distributors rolled out	8.0%

Digitalisation

Integrating digitalisation to increase efficiencies

Why?

To integrate digitalisation in our daily operations to increase efficiencies

What are we doing?

- Integrating Auto Replenishment System (ARS) and Distributor Management Systems for our Lakshya distributors
- In the process of implementing ARS at the supply chain level
- Implementing an after sales service app at the retail level and activity tracker for the sales team
- In process of transitioning from Oracle ERP to SAP
- Integrating automated tele calling for our tele-callers

Outcomes

- Transparent engagements with retailers
- Deeper insights about on-ground realities
- Increased productivity and efficiencies

Partnership

Strategic partnership for sustainable growth

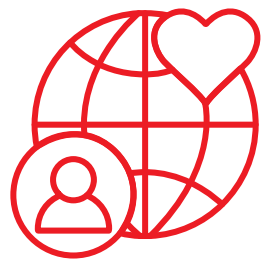


Joint Venture with G.O.A.T

- We entered into a 51-49 JV with G.O.A.T Brands Lab Pte for Pepe Jeans Innerfashion 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

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



ESG AT DOLLAR

Environment	37
Social	38
Governance	40
Leadership team	41
Management team	42
Awards and accolades	43

Environment

Contributing towards a greener future

Solar power

**75 lakh
units/year**

Power generation capacity
of the solar power plant in
Tirupur

4 MW

Total power generation
capacity commissioned

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

Employee-centricity



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

Social

Being a responsible corporate



Donated ~₹ 72 lakhs to schools in **UP, Rajasthan, Chhattisgarh and Odisha**, to ensure underprivileged children have access to quality education



Donated ~₹ 44 lakhs to various hospitals in Bengal 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

Governance

Strengths that drive



Diverse and experienced
Board of Directors



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



Promoters possess **>3 decades of experience**



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



Independent Director **account for 50%**



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

Highlights

- Appointed Link Intime India Pvt Ltd as consultant for ESOP
- Reappointed Singhi & Co. as a statutory auditor of the Company

Leadership team

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

Management team

Supported by a 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. Abhishek Mishra
Company Secretary



Mr. Shantanu Banerjee
General Manager –
Marcom and Branding



Mr. Sanjay Srivastava
General Manager –
Sales



Mr. Vedpal Verma
General Manager –
Fabric Division



Mr. Krishna Kumar Soni
General Manager –
Spinning Division

Awards and accolades

Being recognised for our efforts



2021
INDIA'S most
admirable brand by
THE BRAND STORY



2018
Company of the
Year-Textile

Zee Business Dare to
Dream Awards



2019
“ Best in Men's
Hosiery ”
TIMES BUSINESS
AWARD



2019
ET's Most promising
brand Award

Safe-harbour statement

This presentation may contain certain forward-looking statements relating to Dollar Industries Limited and its future business, development and economic performance. These statements include descriptions regarding the intent, belief or current expectations of the Company, its subsidiaries and associates and their respective directors and officers with respect to the results of operations and financial condition of the Company, subsidiary or associate, as the case may be. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. Company assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded.

This presentation and its contents are confidential and should not be distributed, published or reproduced, in whole or in part, or disclosed by recipients directly or indirectly to any other person

Thank you

Dollar Industries Ltd

Ajay Kumar Patodia, Chief Financial officer
Tel: +91-33-2288 4064 | E-mail: cfo@dollarglobal.in
www.dollarglobal.in

KAPTIFY® Consulting

Strategy & Investor Relations Advisory | Consulting
Tel: +91-845 288 6099 | Email: contact@kaptify.in
www.kaptify.in