

The person who follows the crowd will usually go no further than the crowd. The person who walks alone is likely to find himself in places no one has ever seen before.

"The person who follows the crowd will usually go no further than the crowd. The person who walks alone is likely to find himself in places no one has ever seen before." Albert Einstein

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#### Cautionary statement

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We have tried wherever possible to identify such statements by using words such as ‘anticipates’, ‘estimates’, ‘expects’, ‘projects’, ‘intends’, ‘plans’, ‘believes’ and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



# 'It can't be done!'

These four words have done more for Dollar Industries Limited than any vision or mission statement.

Provoked. Motivated. Graduated.

The results have been heartening. **Even** as we belong to a conventional sector, we are recognised as a daring rule-breaker. **Even** as we are the youngest among India's front-line innerwear hosiery companies, we are arguably the fastest growing.

### About us

Dollar Industries Limited started as a small family-run hosiery brand in 1972; the company is an internationally-recognized innerwear manufacturer from India today, addressing men, children and women.

The company manufactures a range of more than 250 products across all innerwear segments.

Having created a substantial presence pan-India, Dollar products are also marketed in 11 countries.

### Management

Dollar is managed by Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta, Mr. Krishan Kumar Gupta and Mr. Bajrang Lal Gupta assisted by a team of professionals with diverse capabilities.

### Location

The Company's manufacturing facilities are located at Kolkata, Tirupur, Dindigul, Erode, Delhi and Ludhiana.

These facilities comprise assets dedicated to spinning, knitting, processing, cutting, stitching and packaging – complete integration. The Tirupur facility is supported by an effluent treatment plant

that makes the plant zero liquid discharge. A 5MW wind energy facility in Tamil Nadu provides for the spinning mill's energy needs.

The company also engages in responsible job-working across units in Kolkata, Tirupur, Delhi and Ludhiana.

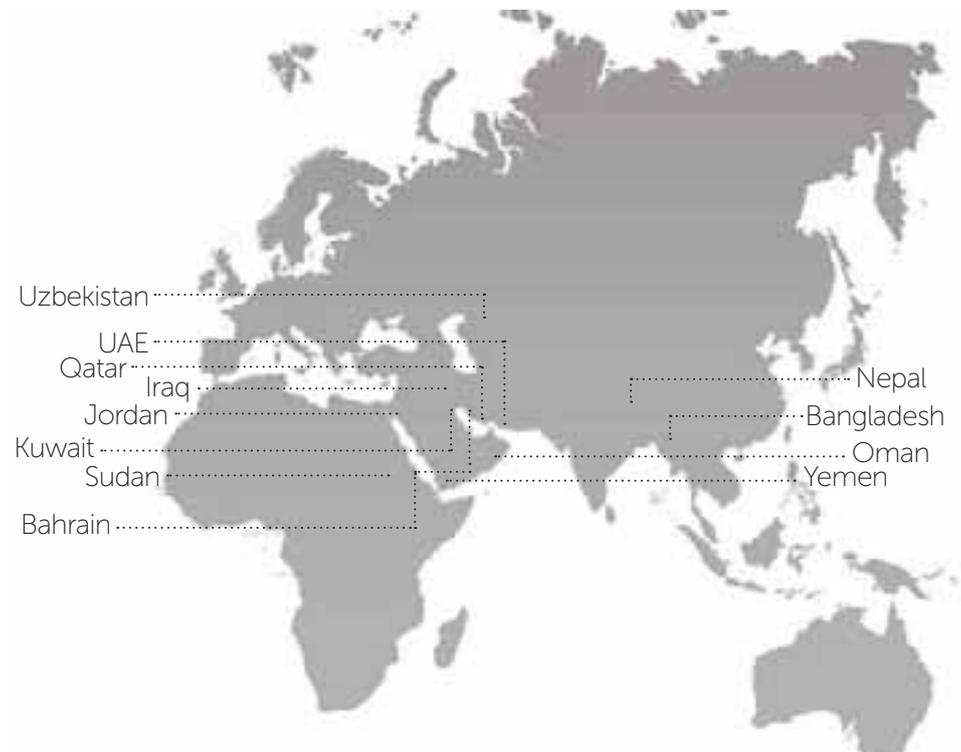
The company is headquartered in Kolkata.

### Brands

Bigboss | Force | Club | Missy Champion | Wintercare | Ultra Thermals | Footprints | Myme

### Awards and achievements

- Achieved Export House status in accordance with the provisions of the foreign trade policy of Ministry of Commerce and Industry, Government of India.
- Awarded Best Innerwear Brand of the Year by Clothing Manufacturers Association of India in 2006, 2007 and 2008.



### Presence

In addition to India, Dollar products are also available in UAE, Oman, Jordan, Qatar, Kuwait, Bahrain, Yemen, Iraq, Uzbekistan, Nepal, Bangladesh and Sudan.

## Our milestones

### 1972-73

Dindayal Gupta started Bhawani Textiles

### 2005-06

- Salman Khan signed as brand ambassador of Dollar Club
- Received the National Award for Best Brand and Excellence in men's innerwear from the Clothing Manufacturing Association of India

### 2007-08

- Rebranded itself as Dollar Industries Ltd.
- Awarded the National Award for Excellence in men's innerwear from CMAI.

 Dollar Industries Limited is not just another innerwear hosiery company.

 We are among the most innovative, bringing new products and concepts to the market.

 We are considered among the most aggressive, investing the highest in brand building in our sector.

 We are among the most profitable on account of integration and premiumisation.

 We are among the fastest growing, reaching ₹800 cr revenues in the shortest time ever taken in our industry.

 The result: Dollar Industries has evolved into a dynamic proxy of India's innerwear and outerwear markets.

## Vision

To be an inspiring garment brand that sets quality benchmarks for the entire industry, while being a part of every Indian's life.

## Mission

To be an Indian multinational company that provides fashionable solutions to fulfill the needs of discerning global customers.



Perfection is not attainable, but if we chase perfection we can catch excellence

Vince Lombardi



### Values

- To incorporate innovation in our business operations and product design
- To ensure customer satisfaction to each and every person
- To deliver products that not only are the most comfortable, but the most stylish too
- To be transparent in all dealing and ensure adherence to the highest standards of business ethics

### Quality Policy

- To endeavour to enhance customer satisfaction by providing high quality ready-made garments strictly as per customer specifications and requirements.
- To strive for continual improvement by reviewing and monitoring our quality management system.
- To develop and maintain an efficient quality management system in compliance with ISO 9001:2008

## 2009-10

- Conferred yet another National Award for Best Brand and Excellence in men's innerwear from CMAI.
- Akshay Kumar is signed as the brand ambassador of Dollar's premium Bigboss brand

## 2014-15

- Strengthened its presence to over 26 states in India
- Reached 70,000 Multi-Brand Outlets (MBOs) from 30,000 in 2010-11

## 2015-16

- Completed six-year association with Akshay Kumar
- Expanded to more than 80,000 MBOs across India
- Emerged as the highest selling innerwear brand in UAE and Middle East
- Garnered 15% of the branded hosiery industry market share.



continu  
transfor



From the manufacture of innerwear to *outerwear*.



From the manufacture of hosiery products to *denim products*.



From the manufacture of functional products to *lifestyle brands*.



From commodity selling to *marketing products around dignity and respectability*.



From the manufacture of men's undergarments to *family products*.



From the manufacture of economy products to *premium-super premium brands*.



From a complete reliance on jobworking to *captive manufacture cum jobworking*.



From being just another regional hosiery player to *one of India's most respected lifestyle knitwear brands*.



ous  
mation.

# Q&A

“Dollar reported profitable growth in a challenging 2015-16”

**Q: Were you pleased with the company's working during the year under review?**

**A:** I was delighted for a number of reasons.

One, the company reported record revenues of ₹830 cr corresponded by record profits of ₹26.35 cr, .

Two, the company reported profitable growth while doing so – revenues increased 13.6 per cent but profit after tax strengthened 35.5 per cent.

Three, if you look at the revenue increments of the last two years – ₹40 cr in 2014-15 over the previous year and ₹100 cr in 2015-16 over the previous year – then it becomes evident that we are growing faster the larger we get.

Four, the company reported improving margins – 15.02 per cent EBIDTA margin for 2014-15 strengthening to 17.68 per cent in 2015-16.

**Q: It would appear that the company's performance was achieved against a favourable industry environment.**

**A:** On the contrary, one of the things that I wish to assure readers is that the company's performance during the year under review was achieved in challenging circumstances.

The country's economy continued to be sluggish beyond what is evident in its GDP growth of 7.6 per cent. This sluggishness translated into a weak offtake of innerwear products from a sectoral perspective. The sector grew 5-7% per cent; Dollar did well by reporting 2.1x sectoral revenue growth.

There was another point that worried industry players. Over the last few years, there was a perspective that as per capita disposable incomes increased, consumers of products in the

economy innerwear segment would graduate to the premium segment. Interestingly, we are seeing a divergence – some of the consumers are indeed moving to the value-added segment but on the other hand, the price-sensitive consumers are downtrading towards cheaper options. This divergence is testing the mettle of innerwear brands in responding with corresponding strategy.

**Q: How is the company responding to this unforeseen divergence?**

**A:** At Dollar, we believe that the future of our company lies in sustainability. In turn, we believe that sustainability will be reinforced through the ability to evolve our product mix towards the value-added, leaving us with adequate surpluses to reinvest in our brand, vendors, distribution partners and manufacturing assets. This strategy is visibly reflected in our evolving sales mix: from the economy towards the premium and the super premium (prospective).

From this it would appear that the company would like to consciously vacate the economy segment completely. This would not be true; what would be a more accurate picture is that one segment of consumers is moving away from premium products towards the economy segment and within the economy segment they are selecting to buy the cheapest products on offer.

At Dollar, even as we are playing the value game through progressive premiumisation, we are attempting to cater to the economy segment as well. Through various initiatives, we competed price to price with a large number of brands. The result is that our economy segment accounted for 45 per cent of revenues during 2015-16, translating into revenues of ₹360 cr compared with ₹356 cr during

the preceding year.

**Q: How did the company strengthen its business to address the future?**

A: The company did so in various ways.

One of the principal initiatives was that when profits increased, it would have been tempting to play to the gallery and report a short-term spike in profits by keeping brand expenditure at the level of the previous year.

On the contrary, the company did something courageous – when revenues increased, the company concurrently invested a considerably larger amount in brand building, strengthening its capacity to enhance recall and report larger profits across the foreseeable future.

The result was that the increment in brand investment was ₹4.42 cr in 2014-15 over the previous financial year; the increment in brand spending in 2015-16 was ₹23.21 cr during the year under review leading to a total brand spend of ₹72.75 cr – 8.7 per cent of our revenues and possibly one of the highest quantum brand spends in the country's innerwear industry.

We believe that the quantity and quality of this spending

will continue to rejuvenate our brand, translating into not just increasing revenues but also increasing revenues of value-added products.

**Q: What were some of the other initiatives that strengthened the company's business in 2015-16?**

A: The company made a decisive initiative to strengthen its aspirational positioning in 2015-16. For years, there were largely two segments that we addressed – economy and premium. During the last financial year, the company made a decisive initiative; it launched brand Force NXT to address the super premium category. We feel that this extension represents an idea whose time has come for some good reasons. With urban incomes rising, consumers generally moved to higher-priced garments even as they continued to select legacy innerwear brands. There has been a major rethink on the selection of innerwear towards the super premium since; these super premium products are marked by fabric manufactured using superior yarn, stitched using

superior thread, cut around contemporary fashion trends and aligned around a superior branding aspiration. Dollar began to address this segment from the second half of the last financial year onwards, the benefits of which will start becoming evident from the current financial year onwards. We believe that this extension represents a watershed in our existence, sending out an unmistakable signal of our desired premium positioning.

**Q: What is the outlook for the company during the year under review?**

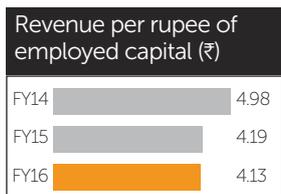
A: We are optimistic of generating ₹1000 cr in revenues in 2016-17 even

as challenges of economic slowdown and consumer downtrading remain. The ability to pass on an increase in raw cotton prices should make the achievement of our goal easier in addition to our being able to generate a higher throughput per dealer, address market gaps effectively and increase offtake from our premium and super premium categories. In doing so, we believe that we would be the fastest in our sector to get to this four digit benchmark, emphasising the point that we have always made: Dollar is a different kind of company.

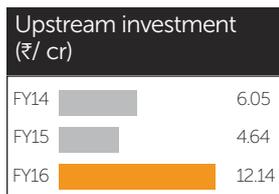
**Mr. Din Dayal Gupta**  
*Chairman*



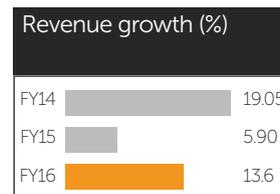
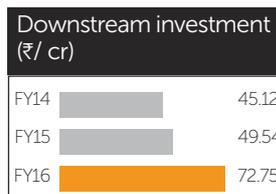
# Our robust business model



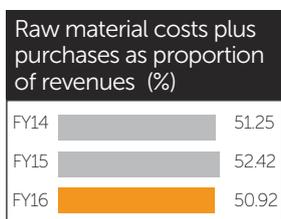
**Vision:** In a sector marked by scale, the company resolved to be a contrarian: not the largest with the biggest Balance Sheet but the best integrated hosiery textiles company with the 'smallest' Balance Sheet. This perspective has influenced the company's capital allocation, product mix and realisations strategy, virtually defining the company's personality. The result is that the company expects to remain largely insulated from the margins volatility of the textile sector.



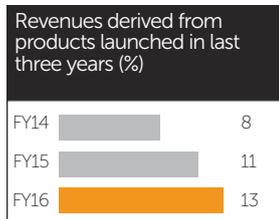
**Commitment:** The promoters of the company continued to invest in the upstream (manufacturing assets) and downstream (branding) ends of the business even when the company was nascent, convinced as they were of the long-term prospects of value-addition.



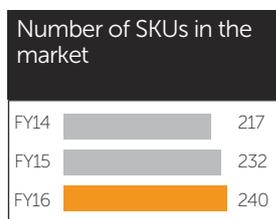
**Customer focus:** The company selected to consciously address the growing needs of the country's youth – through a wider range of products, sizes, styles and colours. The growing proportion of youth who are now young earners, coupled with their willingness to experiment and pay higher for differentiated products, has validated the company's target segment focus.



**Brand:** The company has progressively evolved from a conventional hosiery products personality (commodity) into premium (value-added). The evolution has made it possible for the company to escape the commodity trap of the economy end and address a growing market for value-added products. The brand effectiveness has been maximized through the consistent engagement of Akshay Kumar, one of the prominent Indian film actors enjoying mass appeal. This brand-led approach has reflected in rising revenues and margins.



**Product range:** The company has innovated and progressively widened its category spread (from men's innerwear to children's to women's wear; from one season to multi-season) to cover a large proportion of an aspirational family's innerwear requirement, strengthening its recall as a one-stop innerwear products provider. The company increased the number of SKUs, widening choice.



In order to be irreplaceable one must always be different  
Coco Chanel

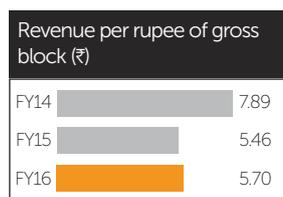
The hosiery textiles business is one of the most challenging.

The sector is marked by variables on the one hand and need for increase in stakeholder value on the other.

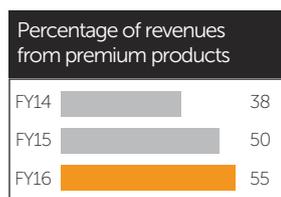
The number of variables are many. Fluctuating cotton costs. Evolving consumer preferences. Changing costs of funds. Thin margins. Capital intensiveness. Service intensity. Nationally dispersed customers. Environment sensitivity. High

branding and promotion costs. Evolving format preferences.

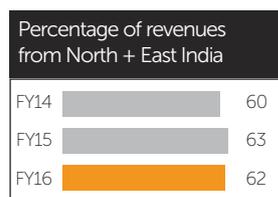
At Dollar, we have graduated to a business model that we believe is likely to generate multi-year growth across industry cycles.



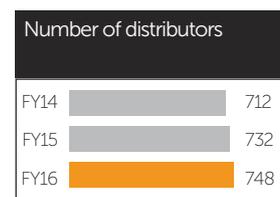
**Flexibility:** The company has responded with a flexible manufacturing-jobworking approach. The proprietary investment in manufacturing facilities generated 30 per cent of revenues; 70 per cent of revenues were derived from job working arrangements with a number of trusted and enduring units. The company selected to provide these jobworking units – over 800 units pan-India – with processed cut fabric for onward stitching. The company provides these units with carefully-chosen resources (thread etc.) coupled with ongoing supervision, resulting in complete quality management. The prudent segregation of what cannot be addressed through jobworking (yarn manufacturing and knitted fabric processing) through proprietary manufacture and the jobworking of specific functions that can be controlled has helped the company enhance sales throughput without making corresponding investments in gross block, enhancing relative asset-lightness.



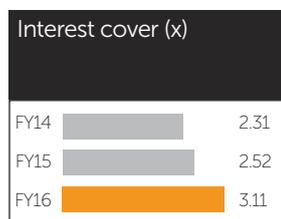
**Premiumisation:** Until 2006, a high 89 per cent of our revenues was derived from the economy segment, the building block of our business. We evolved our product mix thereafter; 55 per cent of our revenues was derived from premium products in 2015-16. This evolution helped the company enhance margins, return on employed capital – and industry respect. Taking this initiative one step ahead, we launched the super premium category (brand Force NXT) in 2015-16.



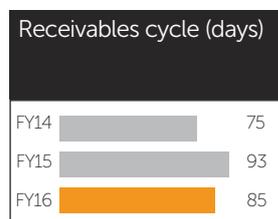
**Geographic coverage:** The company's products are available pan-India. No state accounted for more than 14% of revenues in 2015-16, an index of its adequate dispersal. The company marketed products largely in North and East India while West and Central India cumulatively accounted for 31 per cent revenues. Nearly 8 per cent of the company's revenues were derived from outside India.



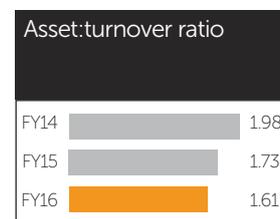
**Distribution:** The company invested in growing its distribution network in the last five years – from 550 in 2010 to almost 800 today, making it possible to grow retail presence from 40,000 to 80,000 during the period. The number of salesmen grew from 20 to 200 during the period; these salesmen to market products to retailers, catalysing the company's offtake, strengthening the strategic alignment between the company and the trade and complementing the role played by distributors.



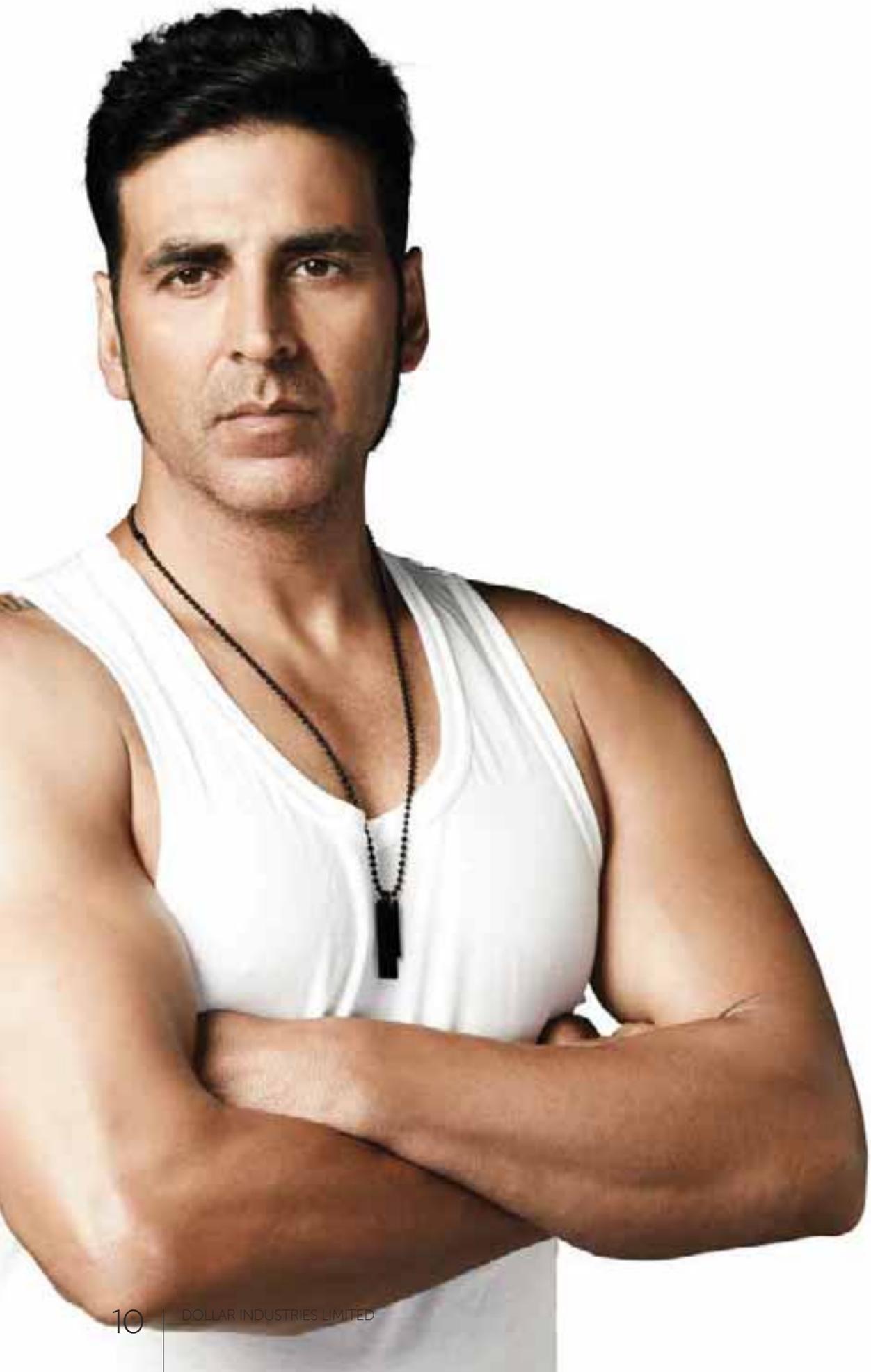
**Fiscal conservatism:** The Company has selected to pursue an incremental model, preferring to plough accruals into asset building as against the conventional mobilisation of large debt in building manufacturing scale. Over time, this preference for accrual-based investing has translated into a relatively small Balance Sheet and rising interest cover in a traditionally capital-intensive sector.



**Terms of trade:** The Company strengthened its product mix and terms of trade. The result is that what is a 180-day receivables cycle for the broad industry (economy segment) has declined to 85 days for the company based on its existing product mix; bad debts were virtually zero, indicating the company's prudence in working with credible agents and distributors.



**Technology:** The Company invested in high-end spinning cum weaving cum processing equipment, which translated into enhanced speed, ease of running coupled with moderated energy consumption, space use and maintenance. This, among other reasons, translated into high revenue productivity (asset:turnover) in excess of 1.6 compared to 1.0 – 1.3 for standalone spinning / weaving / processing companies.



# brand

Dollar's sustained and profitable success has been derived from the robustness of its brand.

Over the last decade, Dollar has evolved from just another generic brand in the country's hosiery sector to one of the largest, one of the fastest growing and one of the most profitable.

Much of this success has been derived from the ability of the company to position itself as a differentiated brand across its target segment.

### Target segment

As a conscious strategy, the company selected to address the growing needs (innerwear and outerwear) of the youth, described as anyone in India above the age of 15. This is a prudent segment of focus, addressing not only the market of today but also one likely to influence spending in Indian across the foreseeable future. As a result, the focus on youth is relationship-building, marked by repeat purchases by the same customer with the prospect of cross-sell and upsell.

### Brand ambassador

The company has been brand-led from the time it went into business. Between 2006 and 2008, the company's products were endorsed by prominent Indian actor Salman Khan. From 2010 onwards, the company's flagship brand has been endorsed by Indian film actor Akshay Kumar.

The selection (and subsequent re-engagement) of the actor has been influenced by the following positives:

- The actor is among the most active in India's film industry, working in about four to five films a year, possibly the highest by any lead actor in the country; as an extension, he is perceived as a livelihood driver for a part of the country's Hindi film economy
- The actor embodies the concept of fitness, a result of his intense personal training, evident physical leanness and willingness to do his own stunt scenes in films
- The actor is free from controversy, recognised for his on-set professionalism
- The actor is an inspiring instance of an individual rising from a humble background through sheer ability and commitment, reflecting the great Indian middle-class dream

The selection of the actor has been vindicated in progressive sales growth, premiumness and related profitability.

### Brand positioning

The company's brands have been positioned as affordably premium, making it aspirational for users. Even as the company's brands have been progressively positioned as premium, they have continued to address mass users, balancing both objectives. The company has communicated superior product quality and comfort, emphasising its 'second skin' positioning. The result is that the company has been able to generate an emotional connect with consumers, generating brand loyalty.

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### Promotional media

The company has selected to promote its products through diverse media touching the broad mass of the country's population. This media mix comprises television, print, outdoor hoardings, boards, point of sale material and social media. Television (55%) and print (20%) account for the largest share of the company's media spending, generating attractive recall. This spending is spread across a range of languages, making it possible to extend the recall deep across the country's hinterland. The majority of this spending has been made in East and South India, regions of the company's immediate priority. To enhance brand effectiveness, the company's communication is standardised across media and languages, generating a desired recall.



#### Promotional spending

The company has consistently invested around 9-10 percent of its revenues in brand building. The company has progressively emerged as one of the largest brand investors within its sector – an aggregate ₹242.24 cr across the last five years ending 2015-16 and ₹72.75 cr during the year under review. The efficiency of this spending is reflected in growing revenue generation from a given rupee of spending: from ₹7.92 in 2010-11 to ₹11.45 in 2015-16.

#### Brand pyramid

The company's hosiery brands address a wide price range from ₹40 to ₹350 per unit

The success of the company's progressive premiumisation is reflected in the fact that products priced at ₹350 or lower accounted for 100 percent of revenues in 2010-11; they account for 30 percent of revenues today.

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#### Price points

Over the years, the Company has priced products affordably in relation to the pricing strategy adopted by the unorganised sector – reasonable premium on account of the superior quality and not exorbitant enough to become unaffordable. Besides, its tiered pricing makes it possible for consumers to graduate their purchases to the next quality level through modest incremental payment. The company's pricing has generated a superior price-value proposition over international brands, carving out a larger share of the addressable market.

# Our brands



BRAND **Bigboss**  
RETAILER OF UNDERWEAR

LAUNCH YEAR 2008

BRAND LINE/  
TAGLINE **FIT HAI BOSS**

TARGET AUDIENCE/  
TARGET MARKET  **15 TO 45**

BRAND **FORCE**  
**NXT**

LAUNCH YEAR 2015

BRAND LINE/  
TAGLINE **GO FOR NXT**

TARGET AUDIENCE/  
TARGET MARKET  **15 TO 35**

BRAND **FORCE**  
**DENIMS**

LAUNCH YEAR 2011

BRAND LINE/  
TAGLINE **PLAY IT UP**

TARGET AUDIENCE/  
TARGET MARKET  **15 TO 35**



BRAND 

LAUNCH YEAR 2008

BRAND LINE/  
TAGLINE **CARRY ON MISSY**

TARGET AUDIENCE/  
TARGET MARKET  **15 TO 45**

BRAND **ULTRA**  
THERMALS

LAUNCH YEAR 2005

BRAND LINE/  
TAGLINE **STYLE IN SARDI OUT**

TARGET AUDIENCE/  
TARGET MARKET  **15 TO 65**

BRAND **CHAMPION** KIDS

LAUNCH YEAR 2008

TARGET AUDIENCE/  
TARGET MARKET **PARENTS & CHILDREN**



# manufacturing

## Assets

Spinning (knitting machines, processing house, elastic, cutting, stitching and finishing machines)

## Asset brands

Rieter and Schlafhorst (spinning) and Schlafhorst (dyeing), BIERREBI s.r.l, SCALVOS S.A., BIANCO SPA and MORGAN TECNICA SPA

## Location

Tirupur, Kolkata, Dindigul, Erode and Delhi.

## Investment

₹67.66 cr as on 31 March 2016

The company's manufacturing operations represent the heart of its quality emphasis. A prudent and phased investment in manufacturing assets has translated into a number of benefits: superior quality (reflected in minimal variations between yarn thickness and thinness) quicker offtake during full markets and yarn premium during buoyant markets (₹10 per kg), growing offtake across a demanding clientele, peak asset utilisation (100 per cent across spinning, weaving and processing equipment), negligible product rejects, high labour productivity and minimal downtime.

As a focused strategy, the company invested in complete backward integration – from the consumption of raw cotton to final product delivery, convinced that the economies of scale and centralised supervision would enhance the company's competitiveness beyond a complete reliance on jobworking.



# operations

This backward integration – the only such instance in India’s innerwear hosiery sector – has helped strengthen margins and profits beyond the sectoral average.

An important edge in the company’s proprietary manufacturing facilities has been its forward-looking investment in clean technologies and environment-friendly infrastructure. The company invested in 5MW wind renewable energy facility in Tamil Nadu, wheeling the energy generation to address its power appetite at the Dindigul manufacturing facility. Besides, the company invested in a ₹12 cr effluent treatment plant. This investment (made in 2014) has resulted in the company’s facility being zero liquid discharge, utilising treated process water for captive use and correspondingly reducing its drawal from municipal sources.

## The Tirupur advantage

Tirupur is a prominent cluster of small and medium manufacturing enterprises engaged in the production of knitted apparel. There are more than 5000 units in the Tirupur area, resulting in a cost advantage, easy availability of raw materials, proximity to Coimbatore (major cotton spinning area), strong entrepreneurial skills and excellent quality control.

# NOTICE

**NOTICE** is hereby given that **Annual General Meeting of M/S. Dollar Industries Limited** will be held at 'Om Tower', 32, J. L. Nehru Road, 15th Floor, Kolkata – 700 071 on Friday, the 19th day of August, 2016 at 12.30 P.M. to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2016, Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr. Krishan Kumar Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Binay Kumar Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To ratify the appointment of the Statutory Auditors of the Company until the conclusion of the next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, the appointment of M/s Amit Ved Garg & Co., Chartered Accountants (Registration No. 325121E), as the Statutory Auditors of the Company, be and is hereby ratified to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and the Board of Directors be and is hereby authorized to fix their remuneration."

## SPECIAL BUSINESS:

### 6. ISSUE OF BONUS SHARES

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to Section 63 and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the Reserve Bank of India and other appropriate Authorities, wherever applicable, a sum not exceeding ₹3,09,80,640/- (Rupees Three Crores Nine

lac Eighty Thousand Six Hundred and Forty only) out of the credit of the Securities Premium Account and Free Reserves of the Company, as appropriate, for the financial year ended 31st March, 2016 be capitalized and accordingly the Board of Directors of the Company ("the Board" which term shall be deemed to include any Committee thereof) be and is hereby authorized to appropriate the said sum for distribution to and amongst the Members of the Company whose names shall appear in the Register of Members as on Friday, 12th August, 2016 ("the Record Date") or such other date as may be fixed by the Board in accordance with law and to apply the said sum in paying up in full a maximum of 30,98,064 Equity Shares ("the Bonus Shares") of the Company of ₹10/- (Rupees Ten) each, to be allotted, distributed and credited as fully paid up to and amongst the Members in the proportion of two Bonus Shares for every five existing fully paid up Equity Shares held by them respectively as on the Record Date and that the Bonus Shares so distributed, for all purposes, be treated as an increase in the nominal amount in the capital of the Company held by each Member, and not as income.

**RESOLVED FURTHER THAT** in making the allotment of the Bonus Shares, the Company shall not issue fractional certificates but the total number of the Bonus Shares representing such fractions shall be allotted to person(s) appointed by the Board to act as trustee(s) for and on behalf of the Members who would have been entitled to fractional share certificates had such certificates been issued, and that the said person(s) shall hold the said shares so allotted to them in trust and sell the same and, after payment of all expenses of the sale, distribute the net proceeds of such sale amongst the Members in proportion of their respective fractional entitlements.

**RESOLVED FURTHER THAT** the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing fully paid Equity Shares of the Company.

**RESOLVED FURTHER THAT** no Letter of Allotment shall be issued but in the case of Members who hold shares in dematerialized mode, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in case of Members who hold shares in physical mode, the share certificate(s) in respect of the Bonus Shares shall be despatched within the prescribed time limit in the permitted mode.

**RESOLVED FURTHER THAT** the issue and allotment of the Bonus Shares in favour of non-resident Members, if any, on the record date of the Company shall be subject to approval of the Reserve Bank of India.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized

to take necessary steps for listing of the Bonus Shares on the Stock Exchanges where the Equity Shares of the Company are listed, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Rules and Regulations.

**RESOLVED FURTHER THAT** the Board, in respect of issue and allotment of Bonus Shares as aforesaid, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or, expedient and to settle any question, difficulty or doubt that may arise in relation to fixing of the Record Date, Shareholders' entitlement of bonus shares, delegation all such powers to Committee of Directors and/or officers of the Company, as the Board in their sole discretion may deem fit or desirable and their decision shall be final and binding."

#### 7. INCREASE IN AUTHORISED SHARE CAPITAL

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to Section 61 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Authorised Capital of the Company be and is hereby increased from present ₹8,00,00,000 (Rupees Eight Crores) divided into 80,00,000 (Eighty Lac) Equity Shares of ₹10/- (Rupees Ten) each to ₹11,00,00,000 (Rupees Eleven Crores) divided into 1,10,00,000 (One Crore Ten Lac) Equity Shares of ₹10/- (Rupees Ten) each by creation of further 30,00,000 (Thirty lac) Equity Shares of ₹10/- (Rupees Ten) each and consequently, Clause V of the Memorandum of Association of the Company be and is hereby altered and replaced by substituting the following new Clause V:

- V. The Authorised Share Capital of the Company is ₹11,00,00,000/- (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lac) Equity Shares of ₹10/- (Rupee Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in general meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate the rights, privileges or conditions attached to any class of shares in such manner as may for the time being be provided by the regulations of the Company.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to take all such necessary steps and actions as may be required in relation to the aforesaid increase in Authorised Share Capital and replacement of the

Clause of Memorandum of Association and also to do all such necessary acts, deeds, matters and things as may be required to give effect to the above."

#### 8. RE-APPOINTMENT OF MR. VINOD KUMAR GUPTA AS A MANAGING DIRECTOR & KMP

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Vinod Kumar Gupta (DIN: 00877949) as a Managing Director of the Company (designated as Key Managerial Personnel), for a period of 5 (five) years with effect from September 1, 2016 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Vinod Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 9. RE-APPOINTMENT OF MR. BINAY KUMAR GUPTA AS A MANAGING DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Binay Kumar Gupta (DIN:01982889) as a Managing Director of the Company, for a period of 5 (five) years with effect from September 1, 2016 on the terms and conditions including remuneration as set out

in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Binay Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **10. RE-APPOINTMENT OF MR. BAJRANG LAL GUPTA AS A WHOLE-TIME DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Bajrang Lal Gupta (DIN: 01783906) as Whole-time Director of the Company, for a period of 5 (five) years with effect from September 1, 2016 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Bajrang Lal Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **11. RE-APPOINTMENT OF MR. KRISHAN KUMAR GUPTA AS A WHOLE-TIME DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Krishan Kumar Gupta (DIN:01982914) as Whole-time Director of the Company, for a period of 5 (five) years with effect from September 1, 2016 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Krishan Kumar Gupta, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) of the Companies Act, 2013.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **12. APPROVAL OF REMUNERATION OF COST AUDITORS**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Debabrota Banerjee & Associates, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:  
32, J. L. Nehru Road  
Kolkata – 700 071.  
Date: 08.07.2016

By Order of the Board of Directors  
For Dollar Industries Limited  
sd/-  
Shraddha  
Company Secretary

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Proxies to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form is enclosed.
3. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
4. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
5. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange is annexed hereto and forms part of this Notice.
6. The Register of Members and Transfer Books of the Company will be closed from 13.08.2016 to 19.08.2016 (both days inclusive) for the AGM.
7. Dividend and Bonus on equity shares, when approved at the Meeting, will be paid to those members:
  - (a) whose names appear as Beneficial Owners as at the end of business hours on 12th August, 2016, in the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
  - (b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before 12th August, 2016.
8. There is no un-paid or un-claimed dividend for any of the dividend declared in the earlier years.
9. Members holding shares in physical form are requested to intimate, indicating their respective folio number, the change of their addresses, the change of Bank Accounts etc. to M/s Niche Technologies Pvt. Ltd., D511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata – 700 001, the Registrar and Share Transfer Agents of the Company, while members holding shares in electronic form may write to their respective Depository Participant for immediate updation, so as to enable the Company to dispatch dividend warrants to the correct address.
10. Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
12. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Annual Reports, Notices and other communications via e-mail. All the shareholders holding shares in physical form who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.**
15. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
17. All Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all the working days during business hours upto the date of meeting.
18. **Voting Through Electronic Means**
  - l) As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the

electronic voting system ("e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through-voting, a Member shall not be allowed to change it subsequently.

- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- III) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on August 16, 2016 at 9.00 A.M. and ends on August 18, 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 12, 2016, may cast their vote

electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

#### For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your

password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "**Dollar Industries Ltd.**" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.

(xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy

(PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [santibrewalla@gmail.com](mailto:santibrewalla@gmail.com) with a copy mark to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 18.08.2016 upto 5.00 p.m. without which the vote shall not be treated as valid.

20. **The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12th August, 2016.** A person who is not a member as on cut-off date should treat this notice for information purpose only.

21. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 8th July, 2016.

22. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 12th August, 2016 are requested to send the duly signed written / email communication to the Company at [investors@dollarinternational.com](mailto:investors@dollarinternational.com) and to the RTA at [nichetechnpl@nichetechnpl.com](mailto:nichetechnpl@nichetechnpl.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

23. **The shareholders shall have one vote per equity share held by them as on the cut-off date of 12th August, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.**

24. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.

25. **However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.**

26. **Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.**

27. Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.

28. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dollarglobal.in](http://www.dollarglobal.in) and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 6 to 12 of the accompanying Notice dated 8th July, 2016:

### Item No. 6

In view of consistent growth in the profitability of the Company over the years, the Board of Directors of the Company decided to reward the Stakeholders of the Company by capitalising a part of the accumulated profits standing to the credit of reserve and surplus of the Company. Accordingly, your Board has recommended issue of Bonus Shares in the proportion of two equity shares for every five fully paid Equity Shares held by the Members of the Company as detailed in the proposed resolution, by capitalising the funds in the Securities Premium Account and Free Reserves in the manner deemed appropriate by the Board in accordance with laws applicable for the time being. The issue of bonus shares is subject to the approval by Members in the general meeting.

Application will be made to the Stock Exchanges where the existing shares of the Company are listed for listing and to deal in the Bonus Shares at par with the existing equity shares of the Company.

Your Board of Directors recommends the above resolution set out in Item No. 6 of the accompanying notice for your approval.

The Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the above Resolution to the extent of their respective shareholdings or entitlement to Bonus shares in the Company.

### Item No. 7

The present Authorised Share Capital of the Company is ₹8.00 crores. To issue and allot the bonus shares, the Company is required to increase the Authorised Share Capital of the Company by ₹3.00 Crores. To give effect to the increase in the Authorized Capital of the Company, it is necessary to amend clause V of the Memorandum of Association of the Company by altering and substituting the exiting capital clause. This would require approval of members of the Company in the general meeting.

Your Board of Directors recommends the above resolution set out in Item No. 7 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

### Item No. 8

The terms of appointment of Mr. Vinod Kumar Gupta as Mg. Director would expire on 1st December, 2017. The Board of Directors of the Company (the 'Board'), at its meeting held on 8th July, 2016, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013,

the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Vinod Kumar Gupta as Managing Director, for a period of 5 (five) years w.e.f. September 1, 2016, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Vinod Kumar Gupta as Managing Director (designated as Key Managerial Personnel), in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Vinod Kumar Gupta are as follows:

**Salary:** ₹6,00,000/- per month with an increment @ 10% p.a. of the last salary drawn or such higher amount as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

**Perquisites:** In addition to Salary he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

- a. **Rent Free Furnished Accomodation:** He shall be provided with Rent free furnished accommodation for self and family.
- b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.
- c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.
- d. **Clubs Fees:** Fees of Clubs, shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.
- e. **Personal Accident Insurance:** Premium not to exceed ₹50,000/- per annum.
- f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.
- g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.
- h. **Other Benefits:**
  - i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax

Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

- ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
- iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as Mg. Director.
- iv. Mr. Vinod Kumar Gupta, as long as they function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.
- v. He shall not be liable to retire by rotation.

Either party may terminate the agreement by giving 3(Three) months notice in writing or remuneration in lieu thereof without showing any reason.

The existing terms would stand terminated from the date of his re-appointment.

Your Board of Directors recommends the above resolution set out in Item No. 8 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel(s) or their relatives except Mr. Din Dayal Gupta, Mr. Binay Kumar Gupta, Mr. Bajrang Lal Gupta and Mr. Krishan Kumar Gupta are in any way, financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Vinod Kumar Gupta, Managing Director is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

### Item No. 9

The terms of appointment of Mr. Binay Kumar Gupta as Mg. Director would expire on 14th February, 2017. The Board of Directors of the Company (the 'Board'), at its meeting held on 8th July, 2016, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Binay Kumar Gupta as Managing Director, for a period of 5 (five) years w.e.f. September 1, 2016, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Binay Kumar Gupta as Managing Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Binay Kumar Gupta are as follows:

**Salary:** ₹6,00,000/- per month with an increment @ 10% p.a. of the

last salary drawn or such higher amount as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

**Perquisites:** In addition to Salary, he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

- a. **Rent Free Furnished Accomodation:** He shall be provided with Rent free furnished accommodation for self and family.
- b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.
- c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.
- d. **Clubs Fees:** Fees of Clubs, shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.
- e. **Personal Accident Insurance:** Premium not to exceed ₹50,000/- per annum.
- f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.
- g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.
- h. **Other Benefits:**
  - i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.
  - ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
  - iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as Mg. Director.
  - iv Mr. Binay Kumar Gupta, as long as they function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.
  - v. He shall not be liable to retire by rotation.

Either party may terminate the agreement by giving 3 (Three) months notice in writing or remuneration in lieu thereof without showing any reason.

The existing terms would stand terminated from the date of his re-appointment.

Your Board of Directors recommends the above resolution set out in Item No. 9 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel(s) or their relatives except Mr. Din Dayal Gupta, Mr. Vinod Kumar Gupta, Mr. Bajrang Lal Gupta and Mr. Krishan Kumar Gupta are in any way, financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Binay Kumar Gupta, Managing Director is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

### Item No. 10

The terms of appointment of Mr. Bajrang Lal Gupta as a Whole-time Director would expire on 1st December, 2017. The Board of Directors of the Company (the 'Board'), at its meeting held on 8th July, 2016, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Bajrang Lal Gupta as a Whole-time Director, for a period of 5 (five) years w.e.f. September 1, 2016, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Bajrang Lal Gupta as Whole-time Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Bajrang Lal Gupta are as follows:

**Salary:** ₹4,00,000/- per month with an increment @ 10% p.a. of the last salary drawn or such higher amount as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

**Perquisites:** In addition to Salary he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

- a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.
- b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.
- c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.

d. **Clubs Fees:** Fees of Clubs, shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.

e. **Personal Accident Insurance:** Premium not to exceed ₹50,000/- per annum.

f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.

g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.

h. **Other Benefits:**

- i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.
- ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
- iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as a Whole-time Director.
- iv. Mr. Bajrang Lal Gupta, as long as they function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

Either party may terminate the agreement by giving 3 (Three) months notice in writing or remuneration in lieu thereof without showing any reason.

The existing terms would stand terminated from the date of his re-appointment.

Your Board of Directors recommends the above resolution set out in Item No. 10 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel(s) or their relatives except Mr. Din Dayal Gupta, Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta and Mr. Krishan Kumar Gupta are in any way, financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Bajrang Lal Gupta, Whole-time Director is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

### Item No. 11

The terms of appointment of Mr. Krishan Kumar Gupta as a Whole-time Director would expire on 1st December, 2017. The Board of Directors of the Company (the 'Board'), at its meeting held on 8th

July, 2016, subject to provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and subject to the approval of members in the Annual General Meeting, has re-appointed Mr. Krishan Kumar Gupta as a Whole-time Director, for a period of 5 (five) years w.e.f. September 1, 2016, on the terms & conditions and at the remuneration as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Krishan Kumar Gupta as Whole-time Director, in terms of the applicable provisions of the Act and the rules made thereunder.

The terms of re-appointment and remuneration payable to Mr. Krishan Kumar Gupta are as follows:

**Salary:** ₹4,00,000/- per month with an increment @ 10% p.a. of the last salary drawn or such higher amount as may be recommended by the Nomination & Remuneration Committee and approved by the Board from time to time and permissible under Schedule – V of the Companies Act, 2013 and the rules made thereunder or any amendment thereto.

**Perquisites:** In addition to Salary he shall be entitled to the following perquisites which, may be reviewed by the Board from time to time on recommendation by the Nomination & Remuneration Committee:

- a. **Rent Free Furnished Accommodation:** He shall be provided with Rent free furnished accommodation for self and family.
- b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.
- c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.
- d. **Clubs Fees:** Fees of Clubs, shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.
- e. **Personal Accident Insurance:** Premium not to exceed ₹50,000/- per annum.
- f. **Gratuity:** Gratuity payable shall not exceed half of a month's salary for each completed year of service.
- g. **Car & Telephone:** He shall be provided car with driver and telephone at his residence for company's business as well as for personal use. However, long distance calls for personal use will be billed by the Company.
- h. **Other Benefits:**
  - i. Leave on full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax

Rules, 1962, casual and sick leave on full pay and allowance as per rules of the Company.

- ii. He shall be entitled to reimbursement of traveling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
- iii. He shall be reimbursed out of pocket expenses as may be incurred by him in the course of discharging his duties in his capacity as a Whole-time Director.
- iv. Mr. Krishan Kumar Gupta, as long as they function as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any Committee thereof.

Either party may terminate the agreement by giving 3 (Three) months notice in writing or remuneration in lieu thereof without showing any reason.

The existing terms would stand terminated from the date of his re-appointment.

Your Board of Directors recommends the above resolution set out in Item No. 11 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel(s) or their relatives except Mr. Din Dayal Gupta, Mr. Vinod Kumar Gupta, Mr. Binay Kumar Gupta and Mr. Bajrang Lal Gupta are in any way, financially or otherwise, directly or indirectly, concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, the copy of the letter of appointment issued to Mr. Krishan Kumar Gupta, Whole-time Director is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

### Item No. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Debabrota Banerjee & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017 at a remuneration of ₹1,50,000/- plus applicable taxes and out of pocket expenses, if any as his Audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

Your Board of Directors recommends the above resolution set out in Item No. 12 of the accompanying notice for your approval.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

## ANNEXURE TO NOTICE OF AGM

Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting  
[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Name of Director	Mr. Vinod Kumar Gupta	Mr. Binay Kumar Gupta	Mr. Bajrang Lal Gupta	Mr. Krishan Kumar Gupta
Date of Birth and Age	08/07/1964 52 years	02/03/1968 48 years (approx.)	19/09/1972 44 years (approx.)	09/11/1970 46 years (approx.)
Date of Appointment	30/03/1996.Re-appointed as a Managing Director of the Company w.e.f. 01/12/2012	10/01/2005.Appointed as a Managing Director of the Company w.e.f. 14/02/2014	10/01/2005.Re-appointed as a Whole-time Director of the Company w.e.f. 01/12/2012	04/08/2005.Re-appointed as a Whole-time Director of the Company w.e.f. 01/12/2012
Remuneration last drawn	30 lac p.a.	30 lac p.a.	24 lac p.a.	24 lac p.a.
Expertise in specific Functional areas	Expertise in the field of financial management, marketing management and administration. He is looking after overall management of the Company.	Looking after production and sales of the products of the Company.	Expertise in technical aspect of production, quality control, purchase management and export.	Manufacturing activities. Looking after Production of the Company.
Qualifications	Chartered Accountant and Company Secretary	Commerce Graduate	Technical Graduate from IIT	Science graduate
Shareholding in the Company	220390shares	226950 shares	237350 shares	236190 shares
No. of Board Meetings Attended	15	11	4	11
List of listed Companies in which Directorships held as on 31st March, 2016*	NIL	NIL	NIL	NIL
Chairman/ Member of the Committee of the Board of other listed c Companies in which he is a Director as on 31st March, 2016	NIL	NIL	NIL	NIL

\* Excluding Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

**The disclosure of relationships between Directors inter se as required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as follows;**

**Relationship between the Directors inter se:**

Name of Directors	Name of Other Director	Name of Relationship
Mr. Vinod Kumar Gupta	Shri. Din Dayal Gupta	Father
	Mr. Binay Kr Gupta	Brother
	Mr. Bajrang Lal Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Binay Kumar Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Bajrang Lal Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Bajrang Lal Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Binay Kr Gupta	Brother
	Mr. Krishan Kr Gupta	Brother
Mr. Krishan Kumar Gupta	Shri. Din Dayal Gupta	Father
	Mr. Vinod Kr Gupta	Brother
	Mr. Bajrang Lal Gupta	Brother
	Mr. Binay Kr Gupta	Brother

# DIRECTORS' REPORT TO THE MEMBERS

Your Directors hereby present the Financial Statement for the year ended 31st March, 2016.

## FINANCIAL RESULTS

(₹ in lac)

	2015-16	2014-15
<b>Revenue from operations</b>	8216740	72410.57
Other Income	826.30	645.18
<b>Total Revenue</b>	<b>82993.70</b>	<b>73055.75</b>
<b>Profit before interest, depreciation &amp; taxation</b>	<b>7361.09</b>	<b>6007.51</b>
<b>Less; Interest</b>	1897.62	1793.22
Depreciation	1373.32	1136.78
<b>Profit Before Tax</b>	<b>4090.15</b>	<b>3077.51</b>
<b>Less; Provision for Tax</b>	1454.77	1132.84
<b>Profit After Tax</b>	<b>2635.38</b>	<b>1944.68</b>
<b>Add; Balance brought forward from previous year</b>	7614.09	5670.96
<b>Less; Proposed Dividend (Including Dividend Distribution Tax)</b>	139.83	NIL
Adjustment relating to fixed assets	–	1.53
<b>Balance carried to Balance Sheet</b>	<b>10109.64</b>	<b>7614.09</b>

## CURRENT OPERATIONS

During the financial year, your Company has reported an increase of 13.60% in turnover and an increase of 35.52% in the profit (after tax) compared to the previous financial year despite tough economic conditions. The export too has increased to ₹6934.57 lac against ₹6055.37 lac during the previous financial year.

The Company continues to upgrade the products keeping in view the change in the needs and preferences of its customers with regard to design, quality and comfort. It has resulted sizable increase in the sales and profitability of the Company. The management of the Company put its endeavour for continued growth in terms of sales and profitability.

## DIVIDEND

Your Board has recommended a dividend of ₹1.50 (previous year: Nil) per equity share of ₹10/- fully paid-up (i.e. 15% on the paid-up value of equity shares).

## ISSUE OF SHARES

The Company has not issued any shares during the financial year under review.

## INCREASE IN AUTHORISED SHARE CAPITAL

There is no increase in Authorised Share Capital of the Company

during the financial year under review.

## DEPOSITS

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

## AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred any amount to the General Reserves.

## EXPANSION OF ACTIVITIES

The Company has launched a new value added product under the brand NXT. The product is well accepted by the consumer at large and contributing major chunk to the revenue and profitability of the Company in the coming years.

## CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information related to Conservation of energy, Research & Development, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies

Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are given in the **Annexure – A** as attached hereto and forming part of this Report.

## CORPORATE GOVERNANCE

Your Company has practiced sound Corporate Governance and takes necessary actions at appropriate times for enhancing and meeting stakeholders' expectations while continuing to comply with the mandatory provisions of Corporate Governance. Your Company has complied with the requirements of Clause 49 of the Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as issued by Securities and Exchange Board of India and as amended from time to time. Your Company has given its deliberations to provide all the information in the Directors Report and the Corporate Governance Report as per the requirements of the Companies Act, 2013 and the Listing Agreement entered by the Company with the Stock Exchange, as a matter of prudence and good governance.

A Report on Corporate Governance along with a certificate from Mr. Santosh Kumar Tibrewalla, Practicing Company Secretary regarding compliance of conditions of Corporate Governance and certification by CEO & CFO are given in **Annexure – B, C, D**.

## CODE OF CONDUCT

The Code of Conduct for Directors, KMPs and Senior Executive of the Company is already in force and the same has been placed on the Company's website: [www.dollarglobal.in](http://www.dollarglobal.in) and the declaration to this effect is given in **Annexure – E**.

## MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

A report on Management Discussion & Analysis is given as **Annexure – F** to this report.

## DIRECTORS & KEY MANAGERIAL PERSONNEL

### i) Appointments:

Mr. Rajesh Kumar Bubna and Mr. Gopalakrishnan Sarankapani were appointed as Independent Director and Director-Administrative, respectively w.e.f. 14th August, 2015 and their appointment were confirmed by the Shareholders in the last Annual General Meeting held on 30th September, 2015.

### ii) Retirement by Rotation;

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Krishan Kumar Gupta (DIN: 01982914 ) and Mr. Binay Kumar Gupta (DIN: 01982889), Directors of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered themselves for re-appointment.

### iii) Appointment of Whole-time Key Managerial Personnel (KMP);

There was no cessation of any KMP during the year. However,

Ms. Shikha Agarwal, Company Secretary and KMP has resigned from the office w.e.f. 1st April, 2016.

Ms. Shraddha was appointed as Company Secretary and designated as Whole-time Key Managerial Personnel of the Company w.e.f. 1st May, 2016 in her place.

None of the Directors of the Company as mentioned in item no (ii) are disqualified as per section 164(2) of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under the provisions of section 184(1) and 149(6) of the Companies Act, 2013, as applicable.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(3) (c) & 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;
2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the Profit of the Company for the year ended on 31st March, 2016;
3. Proper and sufficient care has been taken, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis;
5. The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## AUDITORS AND THEIR REPORTS

### (i) Statutory Auditor:

The Statutory Auditor M/s. Amit Ved Garg & Co., Chartered Accountants, holds office upto the conclusion of the Annual General Meeting (AGM) to be held for the financial year 2016-17, subject to ratification by the shareholders in every AGM. Accordingly, the Board on recommendation of Audit Committee has proposed for ratification of their appointment in the office of Statutory Auditors of the Company for the financial year 2016-17. The Notes to Accounts, as referred in the Auditors Report are self-explanatory and hence does not call for any further explanation.

### (ii) Cost Auditor:

Pursuant to section 148 of the Companies Act, 2013, the Board of Directors on recommendation of the Audit Committee had

re-appointed M/s. Debabrota Banerjee & Associates (Registration No. 102336), Cost Accountants, as the Cost Auditors of the Company for the financial year 2016-17. The Company has received consent and confirmation of eligibility for their re-appointment as the Cost Auditors of the Company for the year 2016-17.

### (iii) Secretarial Auditor:

The Board has appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, as the Secretarial Auditor of the Company to carry out the Secretarial Audit for the year 2015-16 under the provisions of section 204 of the Companies Act, 2013. The report of the Secretarial Auditor is enclosed as **Annexure G - MR-3** to this Board's Report, which is self-explanatory and hence do not call for any further explanation.

### CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Committee constituted under section 135 of the Companies Act, 2013 is functional under the Chairmanship of Shri Din Dayal Gupta. The other members of the CSR Committee are Mr. Vinod Kumar Gupta and Mr. Binay Kumar Agarwal. The details of the Committee is mentioned in the Corporate Governance Report attached as Annexure to this Board's Report and the CSR activities are mentioned in the 'Annual Report on CSR Activities' enclosed as **Annexure H** to this Report.

### PERSONNEL

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been set out as **Annexure - I** to this Report, attached hereto.

### COMPANY'S WEBSITE

The website of your Company, [www.dollarglobal.in](http://www.dollarglobal.in), has been designed to present the Company's businesses up-front on the home page. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies and business activities of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has been uploaded.

### LISTING OF SECURITIES IN STOCK EXCHANGES

The shares of the Company are presently listed at The Calcutta Stock Exchange Ltd. The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company has paid Listing Fees to the Stock Exchange and the depositories.

### CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 1992, your Company has already adopted the Code of Conduct for prevention of Insider Trading and the same is also placed on the Company's website: [www.dollarglobal.in](http://www.dollarglobal.in). Further, in accordance with the provisions of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company at their meeting held on 30th May, 2015 have approved and adopted the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

### DISCLOSURES AS PER APPLICABLE ACT, LISTING AGREEMENT / SEBI (LODR) REGULATIONS, 2015:

#### i) Related Party Transactions:

All transactions entered with related parties during the f.y. 2015 -16 were on arm's length basis and were in the ordinary course of business and provisions of Section 188(1) are not attracted. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 and the Listing Agreement / SEBI(LODR) Regulations, 2015 which may have potential conflict of interest with the Company at large. Accordingly, disclosure in Form AOC 2 is not required.

The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the Audit Committee and Board of Directors were taken wherever required in accordance with the Policy.

#### ii) Number of Board Meetings:

The Board of Directors met 15 (Fifteen) times in the year 2015-16. The Details of the Board meeting and attendance of the Directors are provided in the Corporate Governance Report, attached as Annexure to this Board's Report.

#### iii) Composition of Audit Committee:

The Board has constituted the Audit Committee under the Chairmanship of Mr. Pawan Kumar Agarwal. Complete details of the Committee are given in the Corporate Governance Report, attached as Annexure to this Board's Report.

#### iv) Extracts of Annual Return:

The details forming part of the extract of the Annual Return as provided under section 92(3) of the Companies Act, 2013 is enclosed as **Annexure J -MGT-9**.

#### v) Risk Analysis:

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and

periodical reviews to ensure that the critical risks are controlled by the executive management.

#### vi) Internal Financial Control:

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

#### vii) Loans, Guarantees and Investments:

During the year under review, your Company has invested and deployed its surplus funds in Securities which is within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose.

#### viii) Post Balance Sheet events:

There are no material changes in commitments affecting the financial position of the Company occurred since the end of the financial year 2015-16.

- (a) However, your Board has proposed to issue 30,98,064 Equity Shares ("the Bonus Shares") of ₹10/- (Rupees Ten) each to the existing Members of the Company whose names shall appear in the Register of Members as on Friday, 12th August, 2016 ("the Record Date") or such other date as may be fixed by the Board in accordance with law in the proportion of two Bonus Shares for every five existing fully paid up Equity Shares held by them as on the Record Date. The issue of Bonus Shares is subject to the approval of the Shareholders in the ensuing AGM.
- (b) Moreover, the Authorised Share Capital shall be increased by ₹3.00 Crores to issue and allot the bonus shares as proposed by the Board and as may be approved by the Shareholders in the ensuing AGM.
- (c) Mr. Vinod Kumar Gupta and Mr. Binay Kumar Gupta would be re-appointed as Managing Directors and Mr. Bajrang Lal Gupta and Mr. Krishan Kumar Gupta would be re-appointed as Whole-Time Directors of the Company w.e.f.1st September, 2016 by the Board, subject to the approval of Shareholders in the ensuing Annual General Meeting.

#### ix) Subsidiaries, Associates or Joint Ventures:

Your Company does not have any subsidiaries, associates or joint ventures, during the year under review.

#### x) Evaluation of the Board's Performance:

During the year under review, the Board, in compliance with the Companies Act, 2013 and Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

has continued to adopt formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board, as a whole and the Chairman, who were evaluated on parameters such as their participation, contribution at the meetings and otherwise, independent judgements, safeguarding of minority shareholders interest, etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their separate meeting.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

#### xi) Nomination, Remuneration and Evaluation Policy:

The Company on recommendation of its Nomination & Remuneration Committee has laid down a Nomination, Remuneration and Evaluation Policy, in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and the Listing Agreement with the stock exchange (as amended from time to time). This Policy is formulated to provide a framework and set standards in relation to the following and details on the same are given in the Corporate Governance Report, attached as Annexure to this Board's Report:

- a. Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
- b. Remuneration payable to the Directors, KMPs and Senior Management Executives.
- c. Evaluation of the performance of the Directors.
- d. Criteria for determining qualifications, positive attributes and independence of a Director.

#### xii) Vigil Mechanism (Whistle Blower Policy):

By virtue of Whistle Blower Policy, the Directors and employees of the Company are encouraged to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of Directors or employees or any other person who avails the mechanism from reprisals or victimisation, for whistle blowing in good faith.

Details of establishment of the Vigil Mechanism have been

uploaded on the Company's website: www.dollarglobal.in and also set out in the Corporate Governance Report attached as Annexure to this Board's Report.

## INDUSTRIAL RELATIONS

The industrial relation during the year 2015-16 had been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant & material orders passed by regulators / courts / tribunals impacting going concern status and Company's operations in future.

## ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

By Order of the Board of Directors  
For **Dollar Industries Limited**

sd/-

Din Dayal Gupta  
Chairman

(DIN: 00885582)

### Registered Office:

32, J. L. Nehru Road  
Kolkata - 700 071  
Date: 08.07.2016

## Annexure to the Directors' Report

# ANNEXURE 'A' TO THE DIRECTORS' REPORT

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

## A) CONSERVATION OF ENERGY -

### (i) Steps taken or impact on conservation of energy

The Company is fully utilising the power units generated in its own windmills. However, the manufacturing process of the products of the Company is not power intensive except its spinning and elastic divisions. The Company always put its endeavors to save energy, wherever possible.

### (ii) Steps taken by the Company for utilising alternate sources of energy

The Company's all the 4 wind mills are fully operational during this year.

### (iii) Capital investment on energy conservation equipments

Not ascertainable.

## B) Technology Absorption

- (i) Efforts made towards technology absorption : N.A.
- (ii) Benefits derived like product improvement, cost reduction product development or import substitution : N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -

- a) Details of technology imported
  - b) Year of import
  - c) Whether the technology been fully absorbed
  - d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: and
- } N.A.

### (iv) The expenditure incurred on Research and Development

The Company itself is not carrying out any R & D. However, the Hosiery Research Association has undertaken such activities.

## C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign exchange earned in terms of actual cash inflows during the year and the Foreign exchange outgo during the year in terms of actual outflows are as follows:-

(₹ in lac)

	2015-16	2014-15
<b>Total Foreign Exchange Used and Earned:</b>		
Earned (F.O.B.)	6484.00	5709.00
Used	1057.00	2953.00

By Order of the Board of Directors  
For **Dollar Industries Limited**

sd/-

Din Dayal Gupta  
Chairman

(DIN: 00885582)

### Registered Office:

32, J. L. Nehru Road  
Kolkata - 700 071  
Date: 08.07.2016

## ANNEXURE “B” TO THE DIRECTORS’ REPORT

# CORPORATE GOVERNANCE

### (1) COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE :

The Company in terms of Clause 49 of the Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange has adopted practice of Corporate Governance for ensuring and protecting the rights of its shareholders by means of transparency, integrity, accountability and checks at the different levels of the management of the Company.

### (2) BOARD OF DIRECTORS :

#### (a) The composition and category of Directors :

Category	Name of the Directors
Non – Executive Director - Promoter – Chairman	Mr. Din Dayal Gupta
Executive – Managing Director – Promoter	Mr. Vinod Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Bajrang Lal Gupta
Executive – Managing Director – Promoter	Mr. Binay Kumar Gupta
Executive – Whole Time Director – Promoter	Mr. Krishan Kumar Gupta
Executive – Whole Time Director – Non- Promoter	Mr. Gopalakrishnan Sarankapani#
Non – Executive Director – Independent	Mr. Pawan Kumar Agarwal
Non – Executive Director – Independent	Mr. Ashok Kumar Goel
Non – Executive Director – Independent	Mr. Binay Kumar Agarwal
Non – Executive Director – Independent	Mr. Vinay Kumar Agarwal
Non – Executive Director – Independent	Mrs. Deepshikha Rakesh Agarwal
Non – Executive Director – Independent	Mr. Rajesh Kumar Bubna#

# Mr. Gopalakrishnan Sarankapani and Mr. Rajesh Kumar Bubna were appointed at the office of the Board of Directors of the Company w.e.f. 14.08.2015.

The appointment of all Independent Directors after the Commencement of the Companies Act, 2013, has been confirmed by the shareholders in the previous Annual General Meeting of the Company held on 30th September, 2015 for a term of five consecutive years from their respective date of appointment and they shall not be liable to retire by rotation in terms of the provisions of the Act. They meet all the criteria’s as provided in the Companies Act, 2013 and Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointment letters issued to every Independent Directors sets out their roles, responsibilities, fiduciary duties in the Company and the expectation of the Board from them along with other terms of their appointment.

They have taken active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The Company in accordance with applicable clauses of Listing Agreement & Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, has taken initiatives to familiarize its Independent Directors (IDs) with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programs posted on the website of the Company: [www.dollarglobal.in](http://www.dollarglobal.in)

The Board has carried out performance evaluation of Independent Directors and recommended to continue the term of their appointment.

**(b) Attendance of each Director at the Annual General Meeting and Number of other Directorship and Chairmanship/ Membership of Committee of each Director in various Companies :**

Name of the Director	Attendance Particulars		No. of other Directorship and Committee membership/ Chairmanship		
	Board meeting	Last AGM	Other Directorship*	Committee Membership	Committee Chairmanship
Mr. Din Dayal Gupta	15	Present	1	2	1
Mr. Vinod Kumar Gupta	15	Present	1	3	1
Mr. Bajrang Lal Gupta	4	Present	-	1	1
Mr. Binay Kumar Gupta	11	Present	-	-	-
Mr. Krishan Kumar Gupta	11	Present	-	1	-
Mr. Pawan Kumar Agarwal	11	-	-	3	1
Mr. Ashok Kumar Goel	11	-	-	2	1
Mr. Binay Kumar Agarwal	12	-	3	3	-
Mr. Vinay Kumar Agarwal	15	-	1	-	-
Mrs. Deepshikha Rakesh Agarwal	5	-	-	-	-
Mr. Gopalakrishnan Sarankapani#	4	-	-	-	-
Mr. Rajesh Kumar Bubna#	10	-	-	-	-

(\*) Excludes Directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.  
#Appointed w.e.f. 14.08.2015.

**(c) During the year 2015-16, 15 (Fifteen) Board meetings were held on 2.5.2015, 30.5.2015, 22.7.2015, 6.8.2015, 14.8.2015, 18.9.2015, 5.10.2015, 27.10.2015, 3.11.2015, 14.11.2015, 1.12.2015, 15.12.2015, 31.12.2015, 13.2.2016 and 3.3.2016. The gap between any two consecutive meetings did not exceed one hundred and twenty days in terms of Regulation 17 (2) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange.**

**Separate Meeting of the Independent Directors:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Listing Agreement/ Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has facilitated holding of a separate meeting of the Independent Directors, which was held on 13th February, 2016, and inter alia has reviewed : -

- the performance of non-independent Directors and the Board as a whole ;
- the performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors ; and
- assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

**(d) DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT :**

The Details of Directors seeking appointment / re-appointment as required under the Listing Agreement/ applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange is given in annexure to the notice which forms part of this Report.

**SHARES HELD BY NON-EXECUTIVE DIRECTORS**

S L. No	Name	No. of Shares
1	Mr. Din Dayal Gupta	203210*
2	Mr. Pawan Kumar Agarwal	NIL
3	Mr. Ashok Kumar Goel	NIL
4	Mr. Binay Kumar Agarwal	NIL
5	Mr. Vinay Kumar Agarwal	19200*
6	Mrs. Deepshikha Rakesh Agarwal	NIL
7	Mr. Rajesh Kumar Bubna	NIL

\* including holding as karta of HUF

### (3) AUDIT COMMITTEE :

The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board. Mr. Pawan Kumar Agarwal is the Chairman of the Committee. All the members of the Committee are financially literate.

The scope of the Audit Committee, inter alia, includes:

- a) Review of the Company's financial reporting process, the financial statements and financial/risk management policies ;
- b) Review of the adequacy of the internal control systems and finance of the internal audit team ;
- c) Discussions with the management and the external auditors, the audit plan for the financial year and joint post-audit and review of the same.
- d) Recommendation for appointment, remuneration & terms of appointment of Auditors, etc.

#### (a) Terms of reference :

The present terms of reference / scope and function of the Audit Committee are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same ;
  - c. Major accounting entries involving estimates based on the exercise of judgement by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings ;
  - e. Compliance with listing and other legal requirements relating to financial statements ;
  - f. Disclosure of any related party transactions ;
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval ;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Examining the financial statement and the auditor's report thereon;
21. Monitoring the end use of funds raised through public offers and related matters;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

23. To review -

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions, submitted by management;
- Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
- Internal audit reports relating to internal control weaknesses, etc.
- Secretarial audit report relating to suspected fraud or irregularity or a failure of compliance of any legislation.

The Audit Committee is empowered to investigate any activities within its terms of reference, seek information from employees, obtain outside legal or other professional advice or secure attendance of outside experts of relevant field as and when necessitated. The Audit Committee also reviews such matters as referred to it by the Board.

(b) During the period under review 4 (Four) Audit Committee meetings were held on 30.05.2015, 14.08.2015, 14.11.2015 and 13.02.2016. The composition of the Audit Committee and attendance of its meetings are given below :

Constitution	No. of Meetings	
	held	Attended
Mr. Pawan Kumar Agarwal – Non-Executive – Independent –Chairman	4	4
Mr. Vinod Kumar Gupta - Executive – Promoter	4	4
Mr. Binay Kumar Agarwal – Non-Executive – Independent	4	4

Ms. Shikha Agarwal, Company Secretary was the Secretary of the Committee till 31st March, 2016.

Ms. Shraddha, Company Secretary of the Company, is the Secretary of the Committee w.e.f 1st May, 2016.

The Audit Committee meetings are usually held at Company's Registered Office and attended by members of the Committee, other Accounts Heads and Unit Heads. Representative of the Statutory Auditors are also invited to the same as required.

#### (4) NOMINATION & REMUNERATION COMMITTEE :

##### (a) Terms of reference :

The terms of reference of the Nomination & Remuneration Committee are as follows:

- To identify persons who are qualified to become Directors and who may be appointed in the Senior management in accordance with the criteria laid down and to recommend to the Board their appointment, terms of appointment and/or removal;
- To formulate a criteria for determining the qualification, positive

attitudes, independence of a Director and evaluation of Independent Directors and the Board;

- To evaluate every Directors performance;
- To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees;
- To ensure that the level of composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- To ensure that the relationship of remuneration to performance is clear and meets the appropriate performance benchmarks;
- To ensure that the remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- To devise a policy on Board diversity.
- To Carry out any other function as is mandated by the Board of Directors of our Company or prescribed by the Listing Agreement/applicable regulations of SEBI (LODR) Regulations, 2015, as amended, from time to time ;
- To invite any employee or such document as it may deem fit for exercising of its functions;
- To obtain such outside or professional advice as it may consider necessary to carry out its duties.

**(b) During the year under review, 1 (One) meeting of the Nomination and Remuneration Committee was held on 14.8.2015.**

Constitution	No. of Meetings	
	held	Attended
Mr. Ashok Kumar Goel – Non-Executive – Independent – Chairman	1	1
Mr. Binay Kumar Agarwal – Non-Executive – Independent	1	1
Mr. Pawan Kumar Agarwal – Non-Executive – Independent	1	1

##### (c) Performance evaluation criteria for Independent Directors :

The following criteria may assist in determining how effective the performances of the Independent Directors have been:

- Leadership & Managerial abilities.
- Contribution to the corporate objectives & plans.
- Communication of expectations & concerns clearly with subordinates.
- Obtaining adequate, relevant & timely information from external

- sources.
- Review & approval of strategic & operational plans of the Company, its objectives and budgets.
  - Regular monitoring of corporate results against projection.
  - Identification, monitoring & mitigation of significant corporate risks.
  - Assessment of policies, structures & procedures followed in the Company and their significant contribution to the same.
  - Direct, monitor & evaluate KMPs, senior officials.
  - Regularity in attending meetings of the Company and inputs therein.

- Review & Maintenance of corporation's ethical conduct.
- Ability to work effectively with rest of the Board of Directors.
- Commitment to the promotion of equal opportunities, health and safety in the workplace.

## (5) MANAGERIAL REMUNERATION :

### a. Remuneration Policy:

The remuneration paid to the Managerial Personnel are paid as per the remuneration policy of the Company which inter alia includes trend in the industry, qualification, experience, past performance and past remuneration of the respective Director in the manner to strike a balance between the interest of the Company and its shareholders.

### b. Remuneration to Directors:

The statement of the remuneration paid /payable to the Managing /Whole-time /Executive Directors and Sitting Fees paid/ payable to Non-Executive Directors is given below:-

Name of the Director	Remuneration paid/payable for 2015-16				Service Contract	
	Salary (₹)	Benefits (₹)	Sitting Fees (₹)	Pay per month (₹)	Period	Effective from
Mr. Din Dayal Gupta	-	-	-	-	-	-
Mr. Vinod Kumar Gupta	2400000/-	600000/	-	200000/-	5 years	1.12.2012
Mr. Bajrang Lal Gupta	1800000/-	600000/	-	150000/--	5 years	1.12.2012
Mr. Binay Kumar Gupta	2400000/-	600000/	-	200000/-	3 years	14.2.2014
Mr. Krishan Kumar Gupta	1800000/-	600000/	-	150000/-	5 years	1.12.2012
Mr. Gopalakrishnan Sarankapani	187500/-	--	-	25000/-	5 years	14.8.2015
Mr. Pawan Kumar Agarwal	-	-	-	-	-	-
Mr. Ashok Kumar Goel	-	-	-	-	-	-
Mr. Binay Kumar Agarwal	-	-	-	-	-	-
Mr. Vinay Kumar Agarwal	-	-	-	-	-	-
Mrs. Deepshikha Rakesh Agarwal	-	-	-	-	-	-
Mr. Rajesh Kumar Bubna	-	-	-	-	-	-

Notes : 1. The appointment/ agreement of all Managing /Executive /Whole-time Directors can be terminated by giving three months notice by either party.

2. The non-executive Directors have waived all their sitting fees till 31st March, 2016

### (6) SHARE TRANSFER COMMITTEE :

The Share Transfer Committee comprised of Mr. Bajrang Lal Gupta, Mr. Krishan Kumar Gupta and Mr. Ashok Kumar Goel. Mr. Bajrang Lal Gupta is the Chairman of the Committee. Ms. Shikha Agarwal was the Secretary & Compliance Officer of the Committee.

The Share Transfer Committee meet as and when required and is entrusted with Transfer / transmission of shares, issue of duplicate share certificates, change of name / status, transposition of names, sub-division / consolidation of share certificates, dematerialisation / rematerialisation of shares, etc.

### (7) STAKEHOLDERS RELATIONSHIP COMMITTEE :

Stakeholders Relationship Committee presently comprises of Mr. Vinod Kumar Gupta, Mr. Din Dayal Gupta and Mr. Pawan Kumar

Agarwal. Mr. Vinod Kumar Gupta is the Chairman of the Committee. Stakeholders Relationship Committee was reconstituted w.e.f. 1st April, 2016 in the meeting of the Board of Directors of the Company held on 3rd March, 2016. Mr. Rajesh Kumar Bubna, non-executive Independent Director was inducted as a member of the Committee in place of Mr. Din Dayal Gupta and Mr. Pawan Kumar Agarwal was appointed as the Chairman of the Committee in place of Mr. Vinod Kumar Gupta.

Stakeholders Relationship Committee looks into redressing of shareholders' and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

Ms. Shikha Agarwal was the Secretary & Compliance Officer of the Committee.

## Shareholders' Complaints

The numbers of shareholders'/ investors' complaints received, resolved/ replied and pending during the year under review are as under :

Nature of complaints	Received	Resolved/ Replied	Pending
Non-receipt of share certificates	16	15	1*
Non-receipt of dividend	Nil	Nil	Nil
Non-receipt of annual reports	Nil	Nil	Nil
Others	Nil	Nil	Nil
Total	16	15	1*

\* resolved on 13.4.2016

## (8) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE :

The CSR Committee is responsible for compliance of its scope mentioned in its term of reference in relation to CSR affairs and shall monitor the implementation of approved CSR policy and shall meet periodically, to review & ensure orderly and efficient execution of the CSR project, programs or activities and issue necessary direction pertaining to it. The CSR Committee presently comprises of Mr. Din Dayal Gupta, Mr. Vinod Kumar Gupta, Mr. Binay Kumar Agarwal. Mr. Din Dayal Gupta is the Chairman of the Committee.

Ms. Shikha Agarwal was the Secretary of the Committee.

### (a) Terms of reference :

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy related to the CSR activities to be undertaken by the Company as provided in the Schedule VII and any other related provisions, if any, of the Companies Act, 2013 and the rules made there under.

- To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- To monitor the implementation of the framed CSR Policy.
- To recommend the amount of expenditure to be incurred on the CSR activities as per the requirement of the Companies Act, 2013 and the rules made there under.
- To carry out such other functions as may from time to time, be authorized by the Board and/or required by any Statutory Authority, by the way of amendment and/or otherwise, as the case maybe, to be attended by this Committee.

## (9) GENERAL BODY MEETINGS :

- Location and time of Annual General Meetings held in the last three years :

Year	Date	Venue	Time
2014-15	30.09.2015	Om Tower, 32, J.L. Nehru Road, 12th Floor, Kolkata – 700 071	11.30 A.M.
2013-14	29.09.2014	Om Tower, 32, J.L. Nehru Road, 12th Floor, Kolkata – 700 071	11.30 A.M.
2012-13	20.09.2013	15E, Shib Krishna Daw Lane, Phool Bagan, Kolkata – 700 054	11.30 A.M.

- One Special Resolution was passed in the last 3 Annual General Meetings held for the f.y. for 2012-13.
- Two Special Resolutions were passed through postal ballot Meeting on 26th November, 2014 during the financial year 2014-15 in respect of borrowing powers and to create charges on the properties of the Company and the postal ballot exercise was conducted by Mr. Vinod Kumar Gupta, Managing Director of the Company.

## Voting Pattern of Postal Ballot :

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
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### Resolution No. 1 - Creation of Charge/Mortgage on Company's properties

Promoter and Promoter Group	4697210	3133060	66.7004%	3133060	NIL	100%	NIL
Public –Institutional Holders	NIL	NIL	NIL	N.A.	N.A.	N.A.	N.A.
Public–Others	3047950	501850	16.4652%	501850	NIL	100%	NIL
Total	7745160	3634910	46.9314%	3634910	NIL	100%	NIL

### Resolution No. 2 - Authority to Borrow Money

Promoter and Promoter Group	4697210	3133060	66.7004%	3133060	NIL	100%	NIL
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Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Public –Institutional Holders	NIL	NIL	NIL	N.A.	N.A.	N.A.	N.A.
Public-Others	3047950	501850	16.4652%	501850	NIL	100%	NIL
Total	7745160	3634910	46.9314%	3634910	NIL	100%	NIL

(d) No special resolution proposed to be transacted at the ensuing Annual General Meeting is required to be passed by Postal Ballot in terms of Section 110 of the Companies Act, 2013 and Rules made thereunder.

### (10) MEANS OF COMMUNICATION :

Un-audited financial results on quarterly basis and limited review by the Auditors in the prescribed format are taken on record by the Board of Directors at its meeting within the prescribed time of the close of every quarter and the same are furnished to the Stock Exchange where the Company's shares are listed. The results are also published within 48 hours in the Newspapers. The quarterly un-audited financial results are published in the Eco of India in English and in Arthik Lipi in Bengali language. The financial results are also displayed on the Website of the Company, www.dollarglobal.in. The Company's website display official news releases as and when occurred. The Company has not made any presentations to institutional investors or to the analysts.

### (11) GENERAL INFORMATIONS FOR MEMBERS :

(a)	Annual General Meeting (Date, Time & Venue) :	Friday, 19th August, 2016 at 12.30 P.M. 'Om Towers', 32, J. L. Nehru Road, 15th floor, Kolkata – 700 071.																																														
(b)	Financial Year:	April – March.																																														
(c)	Dividend payment date:	Within 30 days from the date of declaration in AGM for the Financial Year ended on 31.03.2016																																														
(d)	Date of Book Closure:	13th August, 2016 to 19th August, 2016 (both days inclusive).																																														
(e)	Listing:	Shares of your Company are listed on The Calcutta Stock Exchange Ltd. The name and address of the Stock Exchange and the Company's Stock Code are given below : The Calcutta Stock Exchange Association Ltd (CSE) 7, Lyons Range, Kolkata -700 001 (Scrip Code No. - 10017172) No listing fees are due as on date to CSE.																																														
(f)	Stock Market price Data:	Monthly High/ Low price during the last Financial Year at the Calcutta Stock Exchange depicting liquidity of the Equity Shares is given hereunder: <table border="1" data-bbox="518 1440 1442 1736"> <thead> <tr> <th rowspan="2">Months</th> <th colspan="2">Share Price</th> <th rowspan="2">Months</th> <th colspan="2">Share Price</th> </tr> <tr> <th>High</th> <th>Low</th> <th>High</th> <th>Low</th> </tr> </thead> <tbody> <tr> <td>April, 2015</td> <td>N.T.</td> <td></td> <td>October, 2015</td> <td>N.T.</td> <td></td> </tr> <tr> <td>May, 2015</td> <td>N.T.</td> <td></td> <td>November, 2015</td> <td>N.T.</td> <td></td> </tr> <tr> <td>June, 2015</td> <td>N.T.</td> <td></td> <td>December, 2015</td> <td>N.T.</td> <td></td> </tr> <tr> <td>July, 2015</td> <td>N.T.</td> <td></td> <td>January, 2016</td> <td>N.T.</td> <td></td> </tr> <tr> <td>August, 2015</td> <td>N.T.</td> <td></td> <td>February, 2016</td> <td>N.T.</td> <td></td> </tr> <tr> <td>September, 2015</td> <td>N.T.</td> <td></td> <td>March, 2016</td> <td>N.T.</td> <td></td> </tr> </tbody> </table> <p>N.T. denotes 'No Trading' in the Stock Exchange due to non-functional of trading platform of the CSE.</p>	Months	Share Price		Months	Share Price		High	Low	High	Low	April, 2015	N.T.		October, 2015	N.T.		May, 2015	N.T.		November, 2015	N.T.		June, 2015	N.T.		December, 2015	N.T.		July, 2015	N.T.		January, 2016	N.T.		August, 2015	N.T.		February, 2016	N.T.		September, 2015	N.T.		March, 2016	N.T.	
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(g)	Performance in comparison to broad based indices:	No comparison to broad based indices such as BSE Sensex / CRISIL Index, etc. could be drawn since there is no trading in the Calcutta Stock Exchange during the financial year.																																															
(h)	Registrar and Transfer Agent :	Niche Technologies Pvt. Ltd. (SEBI Registration No. INR 000003290) D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata – 700 001 Phone Nos. 033-2235 3070 / 7270 / 7271. Fax – 033-2215 6823 e.mail: sabbas@nichtechpl.com website : www.nichtechpl.com Contact Person : Mr. Shoab Abbas																																															
(i)	Shares Transfer System :	Share Transfer System is entrusted to the Registrar and Share Transfer Agents. Transfer Committee is empowered to approve the Share Transfers. Transfer Committee Meeting is held as and when required. The Share Transfer issue of duplicate certificate etc. are endorsed by Directors/Executives/Officers as may be authorised by the Transfer Committee. Request for Transfers received from members and miscellaneous correspondence are processed/resolved by the Registrars within the stipulated time.																																															
(j)	Distribution of Share Holding As on 31.03.2016 :	<table border="1"> <thead> <tr> <th rowspan="2">Share Limit</th> <th rowspan="2">No. of Live A/c's</th> <th rowspan="2">% to Live A/c's</th> <th rowspan="2">Total No. of Shares</th> <th rowspan="2">% to Total Shares</th> </tr> <tr> <th>From</th> <th>To</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>109</td> <td>45.4167</td> <td>29,300</td> <td>0.3783</td> </tr> <tr> <td>501</td> <td>14</td> <td>5.8333</td> <td>11,750</td> <td>0.1517</td> </tr> <tr> <td>1,001</td> <td>44</td> <td>18.3333</td> <td>1,26,800</td> <td>1.6372</td> </tr> <tr> <td>5,001</td> <td>21</td> <td>8.7500</td> <td>1,75,100</td> <td>2.2608</td> </tr> <tr> <td>10,001</td> <td>31</td> <td>12.9167</td> <td>7,59,450</td> <td>9.8055</td> </tr> <tr> <td>50,001</td> <td>8</td> <td>3.3333</td> <td>5,23,860</td> <td>6.7637</td> </tr> <tr> <td>1,00,001</td> <td>13</td> <td>5.4167</td> <td>61,18,900</td> <td>79.0029</td> </tr> <tr> <td>Total</td> <td>240</td> <td>100.0000</td> <td>77,45,160</td> <td>100.0000</td> </tr> </tbody> </table>	Share Limit	No. of Live A/c's	% to Live A/c's	Total No. of Shares	% to Total Shares	From	To	1	109	45.4167	29,300	0.3783	501	14	5.8333	11,750	0.1517	1,001	44	18.3333	1,26,800	1.6372	5,001	21	8.7500	1,75,100	2.2608	10,001	31	12.9167	7,59,450	9.8055	50,001	8	3.3333	5,23,860	6.7637	1,00,001	13	5.4167	61,18,900	79.0029	Total	240	100.0000	77,45,160	100.0000
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(l)	Dematerialisation of Shares:	ISIN : <b>INE 325C01027</b> 73.53% of the total equity share capital is held in dematerialised form with National Securities Depository Ltd. as on 31.03.2016.																																															
(m)	Outstanding Instruments :	The Company has not issued any GDRs / ADRs / Warrants or any convertible Instrument. As such, there is no impact on Equity of the Company.																																															
(n)	Commodity Price Risk/ Foreign Exchange Risk and Hedging activities:	Not applicable to the Company as Company is not associated with hedging activities.																																															

(o)	Plant Locations	Units		Addresses		
		1. West Bengal	i.	28, B. T. Road, Kolkata – 700 002		
			ii.	F-190, Salpata Bagan, Agarpara, 24 Paraganas(N), Kolkata-700 109		
			iii.	103/24/1, Foreshore Road, Binani Metal Compound, Howrah - 711 102.		
		2. Delhi		Gali Towerwali, Khasra No. 642/2, Near Metro Pillar No. 504, Delhi 110 041.		
	3. Punjab		Village Bhattian, Opposite Sacred Heart Convent School, Backside Metro Mall, Ludhiana -141008			
	4. Tamil Nadu	i.	No. 11, Murugananthapuram East, Road, M.S. Nagar, Kongu Main Road, Tirupur – 641 607.			
		ii.	S.F. No. – 440, N.H.7, V. Pudukkottai – Village, Minukkampatti – P.O., Vedasandur – 624 711.			
		iii.	8/624, Angeripalayam Road, Tirupur – 641 603.			
		iv.	S. F. No. H-17, 18, 24, 25, 26, SIPCOT Industrial Growth Centre, Perundurai, Erode Dist. Pin-638 052			
(p)	Address for Correspondence:	<b>Dollar Industries Ltd.</b> 'Om Tower', 12th Floor, 32, J. L. Nehru Road, Kolkata – 700 071 Phone Nos. 033-2288 4064/4065/4066. Fax – 033-2288 4063 e.mail: care@dollarglobal.in				

## (12) OTHER DISCLOSURES :

- a. **Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of listed entity at large :**

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b. **Details of non-compliance by the Listed Entity, penalties, strictures imposed on the Listed Entity by Stock Exchange(s) or Securities and Exchange Board of India or any Statutory Authority, on any matter related to the capital markets, during the last three years :**

No penalty or strictures have been imposed on the Company by any of the aforesaid authorities during the last 3 years.

- c. **Vigil Mechanism / Whistle Blower Policy :**

The Whistle Blower policy of the Company is in place and the Company not denied access to Audit Committee to any personnel of the Company.

- d. **Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Corporate Governance :**

The Company has complied with all the applicable mandatory requirements of the Clause 49 of the Listing Agreement / applicable Regulations of SEBI (LODR) Regulations, 2015 and has adopted the following non-mandatory requirements of the aforesaid clause :-

**Reporting of Internal Auditor :** The Internal Auditors report directly to the Audit Committee.

The Company has taken cognizance of other non - mandatory requirements as set out in applicable Regulations of SEBI (LODR) Regulations, 2015 and shall consider adopting the same at an appropriate time.

- e. **Policy for determining 'material' subsidiaries :**

The Company does not have any material non-listed Indian Subsidiary as defined in Regulation 24 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- f. **Web link where policy on dealing with related party transactions:**

Policy on dealing with related party transaction is displayed at the website of the Company [www.dollarglobal.in](http://www.dollarglobal.in)

- g. **Disclosures of commodity price risks and commodity hedging activities :**

The Company is not associated with hedging activities.

- h. **Accounting Treatment in preparation of financial statement :**

The Company has followed the guidelines of accounting standards as prescribed by the Institute of Chartered Accountants of India in preparation of financial statement.

- i. **Risk Management :**

The Company has identified risk involved in respect to its products, quality, cost, location and finance. It has also adopted the procedures / policies to minimize the risk and the same are

reviewed and revised as per the needs to minimize and control the risk.

**j. CEO / CFO certification :**

The CEO / CFO certification as required under Regulation 17(8) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

**k. Management Discussion and Analysis Report :**

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto which forms part of this report.

**(13) DISCLOSURE OF NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (12) ABOVE, WITH REASONS THEREOF :**

There is no non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (12) above, thus no explanations need to be given.

**(14) DISCLOSURE OF THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED**

- a. Office to Non-executive Chairperson : There is no need to maintain separate office by Chairperson of the Company since it has already provided office to the Chairperson at the Registered Office of the Company.
- b. Your Company is also under process of updating its system for sending a half-yearly declaration of financial performance including summary of the significant events in last six months to each household of shareholders.
- c. The financial statement of your Company is continued to be with unmodified audit opinion.
- d. Separate posts of Chairperson & CEO : The Company has already appointed separate persons as Chairperson and CEO. Presently Mr. Din Dayal Gupta is the Chairperson of the Company and Mr. Vinod Kumar Gupta is the Managing Director and CEO of the Company.
- e. The Internal Auditors report directly to the Audit Committee.

**(15) CODE OF CONDUCT :**

The Company has framed Code of Conduct for all the Board Members, Key Managerial Personnel and other Senior Executives of the Company who have affirmed compliance with the same

as on 31st March, 2016. Duties of the Independent Directors have suitably been incorporated in the code. The Code is displayed on the Company's website: [www.dollarglobal.in](http://www.dollarglobal.in). A declaration signed by the CEO is annexed as Annexure 'E'.

In pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 (as amended), the Board has approved the 'Code of Conduct for prevention of Insider Trading' and entrusted the Audit Committee to monitor the compliance of the code. The Board at its meeting held on 30th May, 2015 has approved and adopted the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the code of practices and procedure for fair disclosure of Unpublished Price Sensitive Information and formulated the code of conduct of the Company.

**(16) WHISTLE BLOWER (VIGIL MECHANISM) POLICY :**

As per the requirements of the Companies Act, 2013 and Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had established a mechanism for employees to report concerns for unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics. It also provides for adequate safeguards against the victimisation of employees who avail the said mechanism. This policy also allows the direct access to the Chairperson of the Audit Committee. The Audit Committee is committed to ensure the flawless work environment by providing a platform to report any suspected or confirmed incident of fraud/ misconduct.

**(17) SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") COMPLAINTS REDRESS SYSTEM ("SCORES") :**

As per the SEBI directive, the investors desirous of making complaints pertaining to the listed Companies has to be made electronically and sent through SCORES and the Companies or their appointed Registrar & Share Transfer Agent (R&TA/ STA) are required to view the pending complaints and submit 'Action Taken Report' (ATRs) along with necessary documents electronically in SCORES. Further, there is no need to file any physical ATRs with SEBI. The Company is already registered under SCORES to efficiently and effectively redress the investors/shareholders complaints in time.

**(18) DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 to 27 AND CLAUSES (b) TO (i) OF SUB – REGULATION (2) OF REGULATION (46)**

The Company has complied with the requirements of aforesaid Regulations.

## ANNEXURE C

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### CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE AS REQUIRED UNDER THE LISTING AGREEMENT WITH STOCK EXCHANGE

To The Members of **M/S. DOLLAR INDUSTRIES LTD.**

I have examined the Compliance of Corporate Governance of M/s. Dollar Industries Limited for the financial year 2015-16, as stipulated in clause 49 of the erstwhile Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the said Company with the Stock Exchange.

The Compliance of conditions of Corporate Governance is responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of the Corporate Governances. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the condition of Corporate Governance as stipulated in Clause 49 of the abovementioned erstwhile Listing Agreement / applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

**(SANTOSH KUMAR TIBREWALLA)**

*Practising Company Secretary*

Membership No. : 3811

Certificate of Practice No. : 3982.

Place: Kolkata

Date: 08.07.2016

## ANNEXURE 'D' TO THE DIRECTORS' REPORT

### Certification by Managing Director – Chief Executive Officer (CEO) and Chief Financial Officer of the Company (CFO)

The Board of Directors,  
M/S. Dollar Industries Ltd.  
'Om Tower', 32, J. L. Nehru Road,  
Kolkata - 700 071.

Dear Sirs,

In terms of Clause 49 of the Standard Listing Agreement/ applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, Vinod Kumar Gupta, Managing Director - CEO and R. N. Purohit, CFO, Certify that :

1. We have reviewed financial statements and the cash flow statements for the financial year 2015-16 and to our best of knowledge, belief and information –
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading ;
  - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To our best of knowledge, belief and information, no transaction entered into by the Company during the financial year 2015-16 are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls which we are aware and we have taken and propose to take requisite steps to rectify the deficiencies, if any.
4. We have indicated to the Auditors and the Audit Committee:
  - i) significant changes in internal control over financial reporting during the year ;
  - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements ; and
  - iii) that we have not come across any instances of significant fraud and the involvement therein of the management or an employee having significant role in the Company's internal control system over financial reporting.

We further declare that all the Board members and Senior management personnel have affirmed compliance of Code of Conduct for the year 2015-16.

Place : Kolkata  
Date : 08.07.2016

For Dollar Industries Ltd.  
sd/-  
**Vinod Kumar Gupta**  
Managing Director & CEO  
(DIN: 00877949)

For Dollar Industries Ltd.  
sd/-  
**R. N.Purohit**  
Chief Financial Officer

## ANNEXURE 'E'

### Declaration for Compliance with the Code of Conduct of the Company as per Regulation 26(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Vinod Kumar Gupta, Managing Director of M/s. Dollar Industries Ltd. declare that as of 31st March, 2016 all the Board members and senior management personnel have affirmed compliance with the Code of Conduct of the Company.

Place : Kolkata  
Date : 08.07.2016

For Dollar Industries Ltd.  
sd/-  
**Vinod Kumar Gupta**  
Managing Director & CEO  
(DIN: 00877949)

# Management Discussion & Analysis

## Overview

The following operating and financial review is intended to convey the management's perspective on the financial condition and on the operating performance of the Company for the financial year 2015-16. The following discussion of the Company's financial condition and result of operations should be read in conjunction with the Company's financial statements, schedules and notes thereto and the other information included elsewhere in the Annual Report. The Company's financial statements have been prepared in compliance with the requirements of the Companies Act, 2013.

### Review of the economy, 2015-16

The global macroeconomic landscape is marked by weak growth on account of declining commodity prices (crude oil), turbulent financial markets and volatile exchange rates. In these trying circumstances, India's growth story has remained positive based on robust domestic consumption, moderated inflation (consumer price inflation half of what it was a few years ago), lower fiscal deficit and current account balance. The Indian rupee depreciated vis-à-vis the US dollar. The Indian economy grew by 7.6 per cent in 2015-16.

### Indian textile and apparel industry

The \$108 bn Indian textile and apparel industry is expected to grow to \$223 bn by 2021 (source: Ministry of Textiles), riding rising per capita incomes, demographic shift towards the youth and preference for branded products. As per the Ministry of Textiles, the Indian textile industry contributes approximately 5% to India's Gross Domestic Product and 14% to the overall Index of Industrial Production (IIP). The sector provides direct and indirect employment to 105 million people. Increase in demand of the textiles and apparel sector by ₹1, can lead to three-fold increase in overall economic impact.

## SWOT Analysis

### Strengths

- The Indian textile industry is autonomous and self-governing.
- The industry enjoys low cost manpower.
- Raw material is easily accessible

### Weaknesses

- The industry is fragmented with a large dependence on cotton.
- Labour laws are not favourable.
- Power, interest rates and indirect taxes are high.
- Inadequate technology is affecting productivity.

### Opportunities

- There is a shift towards branded products
- Increased retail penetration is providing new opportunities
- Withdrawal of quota restriction is growing the market

### Threats

- Robust competition from China.
- Stiff environment and international labour laws.
- Removal of quota system could affect export stability

### Government support

The government proposed the following incentives to grow the country's textiles sector:

- Technology Upgradation Fund Scheme invested more than ₹2,687 bn in the industry through modernisation and upgradation credit at reduced rates and capital subsidies.
- Scheme for Integrated Textile Parks provides world-class infrastructure to new textile units ( 57 sanctioned for ₹60 Billion)
- Integrated Processing Development Scheme for sanctioning processing parks initiated. ₹5 Billion earmarked
- Integrated Skill Development Scheme provided training to 1.5 mn people

## The Indian textile and apparel industry

- Largest cotton producer in the world.
- Second largest global textile manufacturing capacity.
- Second largest fibre producer in the world.
- 24% of the world's spindles.
- 8% of the world's rotors.

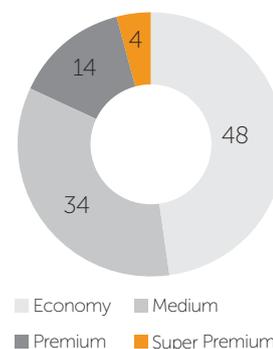


He who is not courageous enough to take risks will accomplish nothing in life.

Muhammad Ali



4/5th of the innerwear market is the mass segment



The Textile Ministry received ₹4594.82 cr for FY2016-17 to support various schemes (₹4326.44 cr. In 2015-16).

#### **Innerwear**

Innerwear includes all the apparel worn under clothes, directly next to the skin. The Indian innerwear market is estimated at ₹200 bn and growing at a CAGR of 11% over FY10-15. It constitutes only 8.1% of the apparel industry, but is the fastest growing segment (Source: Motilal Oswal). By 2018, the market is expected to grow to ₹322.1 bn and by 2023 to ₹595.4 bn (13% CAGR). Nearly 48% of the sector is unorganised. Given the encouraging demographics, the Indian innerwear market enjoys a favourable demand outlook, marked by enhanced branding, multi-brand retail stores and online demand.

#### **Dollar's financial performance**

The Company's revenues grew 13.60 per cent to ₹829.94 cr in 2015-16 following improved sales and volume growth. EBIDTA was ₹7361.08 lac compared to ₹6007.50 lac in the previous year. Interest cost increased to ₹1897.62 lac in 2015-16 as against ₹1793.22 lac. The Company reported a post-tax profit of ₹2635.37 lac in 2015-16 against a post tax profit of ₹1944.68 lac in the previous year. The company proposed a dividend of ₹1.50 per equity share of ₹10 (fully paid-up).

#### **Risks and concerns**

The primary risk facing the company is a fluctuation in the cost of raw cotton. The industry faces stiff competition from foreign markets (China, Japan, Egypt and South Korea). There is a premium on world-class technology. There is a need to manage labour and environment challenges. The company is the only integrated hosiery company in India invested with cutting-edge technologies. The company's branding and consumer pull have translated into competitiveness.

#### **Internal control system and adequacy**

The internal control and risk

management system is structured and applied in accordance with the principles and criteria established in the Corporate Governance Code of Organisation. It is an integral part of the general organisational structure of the Company and Group and contemplates a range of actors who act in a coordinated manner as a function of their respective responsibilities in the areas of guidance and strategic supervision for the Board of Directors, oversight and management for the Executive Directors and management, monitoring and support of the Board of Directors for the Control and Risk Committee and Head of the Audit Department, and supervision for the Board of Statutory Auditors. The internal control and the risk management system are a set of rules, procedures and organisational structures that, through a process of identifying, measuring, managing and monitoring the main risks, allows the sound and fair operation of the company in line with the pre-established objectives. As such this process is aimed at pursuing the values of both procedural and substantial fairness, transparency and accountability, which are considered key factors for managing the company's business, in compliance with the Code of Ethics and Conduct of the Group and the Company's Self-Regulatory Code. This process, constantly monitored with a view to progressive improvement, is intended to ensure, in particular, the efficiency of company operations and entrepreneurial conduct, its transparency and verifiability, the reliability of information and management and accounting data, and compliance with applicable laws and regulations as well as the safeguarding of company integrity and its assets, in order to prevent fraud against the Company and the financial markets.

In order to ensure a global approach to risk management, our company has

implemented an integrated process inspired by Enterprise Risk Management (ERM) aimed at identifying, assessing and managing risks. The Group Risk Management Committee receives periodic information concerning the results of oversight of compliance risks by the Group Compliance Officer and Head of the Management Compliance function.

#### **Human resources and industrial relations**

Dollar Industries is committed to enhance harmony with employees across all its locations. The company provides an invigorating workplace, enriched by technology investments and training. A trained human resources manager addresses conflict resolution. The use of employee surveys, focus groups and exit interview have helped enhance employee morale. The implementation of a performance management system has enhanced performance appraisal. Prudent succession planning has helped create a leadership pipeline.

#### **Cautionary statement**

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, information or events.

## ANNEXURE G

### SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

### FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

To The Members

**DOLLAR INDUSTRIES LTD.**

'Om Tower',

32, J. L. Nehru Road,

Kolkata - 700 071.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dollar Industries Limited (hereinafter called 'the Company') bearing CIN : L17299WB1993PLC058969 Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Dollar Industries Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Dollar Industries Limited ('the Company') for the financial year ended on 31st March, 2016, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable: -
  - (a) The Securities and Exchange Board of India (Substantial

Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) I have carried out requisite verification and also relied on the representation made by the Company and its officers for systems and mechanism framed by the Company for compliances under other applicable Acts, laws and Regulations to the Company, Internal Audit Report, Statutory Auditors Report, etc. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure 1**.
- I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreement entered into by the Company with the Calcutta Stock Exchange Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that -**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the

meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata	Signature:	sd/-
Date : 08.07.2016	Name of Company Secretary in practice:	Santosh Kumar Tibrewalla
	FCS No.:	3811
	C P No.:	3982

**ANNEXURE– 1**

**List of Other applicable laws to the Company**

- |  |  |
|--|--|
| 1. Factories Act, 1948   | 18. Air (Prevention & Control of Pollution) Act, 1981                    |
| 2. Payment of Wages Act, 1936  | 19. Water (Prevention & Control of Pollution) Act, 1974                  |
| 3. Minimum Wages Act, 1940   | 20. Industrial Employment (Standing Order) Act, 1946                     |
| 4. ESI Act, 1948   | 21. Employees Provident Fund & Misc. Provisions Act, 1952                |
| 5. Gratuity Act, 1972  | 22. West Bengal Shop & Establishment Act, 1964                           |
| 6. Bonus Act, 1965   | 23. West Bengal Fire & Emergency Services Act, 1950                      |
| 7. W.B. Profession Tax Act, 1979   | 24. The Central Excise Act & Rules made thereunder                       |
| 8. Income Tax Act, 1961  | 25. Employment Exchange (Compulsory Notification of Vacancies) Act, 1959 |
| 9. Central Excise Act, 1944  | 26. Equal Remuneration Act, 1976   |
| 10. The West Bengal Value Added Tax, 2003  | 27. Personal Injuries Compensation Act, 1963                             |
| 11. Service Tax, 1994  | 28. Indian Fatal Accidents Act, 1855                                     |
| 12. Industrial Disputes Act, 1947  | 29. Hazardous Wastes ( Management and Handling) Rules, 1989              |
| 13. Child Labour (Prohibition and Regulation) Act, 1986                                      | 30. Environment Protection Act, 1986                                     |
| 14. Workmen Compensation Act, 1923   | 31. Employer's Liability Act, 1938                                       |
| 15. Contract Labour (Regulation & Abolition) Act, 1970                                       | 32. Kolkata Municipal Corporation Act, 1980                              |
| 16. Apprentices Act, 1961  | 33. Negotiable Instruments Act, 1881                                     |
| 17. Interstate Migrant Workmen ( Regulation of Employment & Condition of Services) Act, 1979 | 34. Information Technology Act, 2000.                                    |

## ANNEXURE H

### ANNUAL RETURN ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web - link to the CSR policy and projects or programs.

The CSR Policy of the Company primarily focuses on following areas:-

1. Health care including preventive health care;
2. Sanitising of Public Places;
3. Promoting education, infrastructural support to schools, providing scholarships;
4. Ensuring environmental sustainability;
5. Rural development projects;
6. Contribution towards recognized Trusts;
7. Any other activities as per decision of the CSR Committee.

The details of the policy are available at Company's website: [www.dollarglobal.in](http://www.dollarglobal.in)

#### 2. The composition of the CSR Committee.

CSR Committee comprised of following members:-

Sl. No	Name	Designation
1	Mr. Din Dayal Gupta	Chairman
2	Mr. Vinod Kumar Gupta	Member
3	Mr. Binay Kumar Agarwal	Member

3. Average net profit of the Company for the last three financial years: Average net profit for the f.y. 2012-13, 2013-14 and 2014-15 is ₹2265.07 lac

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) : ₹45.30 lac (2% of ₹2265.07 is ₹45.30 lac)

#### 5. Details of CSR spent for the financial year :

- (a) Total amount to be spent for the financial year : ₹45.30 lac
- (b) Amount unspent, if any : ₹33.30 lac
- (c) Manner in which the amount spent during the financial year is detailed below:

(₹ in lac)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other area (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs - wise	Amount spent on the projects or programs Sub – Heads: (1) Direct expenditure on projects or programs (2) overheads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
i.	Health care including preventive health care	Health Care	Local Area, Kolkata West Bengal	₹5.00	₹5.00 Direct	₹5.00	Through Dollar Foundation
ii.	Promoting Education	Education	Local Area, Kolkata, West Bengal	₹6.00	₹6.00 Direct	₹6.00	Through Dollar Foundation
iii.	Eradicating Hunger, poverty & malnutrition	Reducing inequalities among socially & economically backward groups	Local Area, Different Districts in West Bengal	₹2.50	₹1.00 Direct	₹1.00	Through Dollar Foundation
iv.	Goshala (protection & welfare to cows)	Animal Welfare	Local Area, West Bengal	₹31.80	--	--	Through Dollar Foundation
	TOTAL			₹45.30	₹12.00	₹12.00	

6. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report : The Company does CSR activities mainly through its Registered Trust viz. Dollar Foundation. The Company has already contributed unspent money of ₹33.30 lac by 31st March, 2016 to the said trust but the money could not be spent. However, the trust has spent substantial amount as per the outlay till the reporting date.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For Dollar Industries Ltd.  
sd/-  
**Vinod Kumar Gupta**  
(Managing Director & Member, CSR Committee)  
DIN: 00877949

For Dollar Industries Ltd.  
sd/-  
**Din Dayal Gupta**  
(Chairman, CSR Committee)  
DIN: 00885582

## ANNEXURE– I

### DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 are as under :

Sl No.	Name of Director/ KMP and Designation	Remuneration of Director / KMP for financial year 2015-16 (₹ in lac)	% increase in Remuneration in the financial year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Vinod Kumar Gupta, Managing Director	30.00	Nil	N.A.
2	Mr. Binay Kumar Gupta, Managing Director	30.00	Nil	N.A.
3	Mr. Bajrang Lal Gupta, Whole-time Director	24.00	Nil	N.A.
4	Mr. Krishan Kumar Gupta, Whole-time Director	24.00	33.33%	N.A.
5	Mr. Gopalakrishnan Sarankapani, Director- Administrative	1.88*	Nil	N.A.
6	Mr. Ram Niranjana Purohit, Chief Financial Officer	5.64	11.90%	N.A.
7	Ms. Shikha Agarwal, Company Secretary	1.68	Nil	N.A.

\* w.e.f. 14.8.2015

Note:

- i) No other Director other than the Managing Director and Whole-time Director received any remuneration during the financial year 2015-16.
- ii) The median remuneration of employees of the Company during the financial year was Rs. 1.22 lakh ;
- iii) In the financial year, there was an increase of 40.22% in the median remuneration of employees;
- iv) There were 393 permanent employees on the rolls of Company as on March 31, 2016 ;
- v) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2015-16 was 11.15% whereas the increase in the managerial remuneration for the same financial year was 9.00% ;
- vi) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2016 is as per the Remuneration Policy of the Company.

**Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :**

**A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :**

Sl No.	Name of Employees	Designation of the employee	Remuneration drawn during the financial year 2015-16 (₹ in lac)	Nature of employment, whether contractual or otherwise	Qualifications and experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager of the Company and if so, name of such Director or Manager
1	Ankit Gupta	Vice – President	9.00	Permanent	MBA, 1 yr	01.04.2015	26	None	0.123%	Yes, son of Mr. Vinod Kumar Gupta, Managing Director
2	Gaurav Gupta	Vice – President	9.00	Permanent	MBA, 1 yr	01.04.2015	25	None	0.098%	Yes, son of Mr. Binay Kumar Gupta, Managing Director
3	Aayush Gupta	Vice – President	9.00	Permanent	B.Com, 1 yr	01.04.2015	23	None	N.A.	Yes, son of Mr. Vinod Kumar Gupta, Managing Director
4	Vedpal Verma	DGM, Marketing	6.70	Permanent	B.Tech, MBA, 20 yrs	25.07.2015	45	Pridarshani	N.A.	No
5	Babu Sivaram.m	Works Manager, Process	6.40	Permanent	BBA , 16 yrs.	20.03.2014	38	Free Lancer	N.A.	No
6	Nagaraj.S	Works Manager, Spinning	5.64	Permanent	Diploma in Textile Technology, 28 yrs.	01.12.2010	48	Mountain Spinning Mills Ltd.	N.A.	No
7	Sethupathy.R	Plant Enggn., Process	5.29	Permanent	BE , 4 yrs	02.12.2013	37	Cotton Blossom India Pvt.ltd.	N.A.	No
8	Bidyut Nath	DGM Advertisement & Corporate Communication	4.86	Permanent	Master in Mass Communication, 12 yrs	24.06.2010	34	Reliance Telecommunication	N.A.	No
9	R.K.Singh	DGM Accounts & Finance	4.80	Permanent	B.Com, 17 yrs	04.06.2006	42	Ganges Jute Mill	N.A.	No
10	Nallathambi.K	Sr. Merchandiser	4.70	Permanent	B.Com & Apparel Prod. Management, 10 yrs	17.12.2012	39	Maxwell India Limited	N.A.	No

**B. List of employees drawing a remuneration not less than Rs. 102.00 lakh per annum or Rs. 8.50 lakh per month, if employed for part of the year :** No employee in the Company has drawn remuneration falling under this category.

**C.** There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

ANNEXURE– J

MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2016.

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i	CIN	L17299WB1993PLC058969
ii	Registration Date	26.05.1993
iii	Name of the Company	Dollar Industries Limited
iv	Category / Sub-Category of the Company	Public Company limited by Shares
v	Address of the Registered office of the Company and contact details	'Om Tower', 32, J.L. Nehru Road, Kolkata – 700 071. E-mail ID – care@dollarglobal.in Phone No . -033-22884066.
vi	Whether listed Company - Yes/No	Yes
vii	Name, Address and Contact details of Registrar and transfer Agent, if any	Niche Technologies Pvt. Ltd. Add: D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata – 700 001. Phone Nos. 033-2235 3070 / 7270 / 7271. Fax – 033-2215 6823 e.mail: sabbas@nicotechpl.com website : www.nicotechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the Company
1	Hosiery	6107	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address Of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1			NIL		

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
1) Indian									
a) Individual /HUF	442020	947270	1389290	17.938	1203190	7800	1210990	15.635	-2.303
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	2943920	364000	3307920	42.710	3037520	0	3037520	39.218	-3.492
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	3385940	1311270	4697210	60.647	4240710	7800	4248510	54.854	-5.793
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A) (1)+(A)(2)	3385940	1311270	4697210	60.647	4240710	7800	4248510	54.854	-5.793
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
c) Central Governments	0	0	0	0	0	0	0	0	0
d) State Governments	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) Foreign Institutional Investors (FII)	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Bodies Corporate									
i) Indian	1000000	765750	1765750	22.798	1270400	720600	1991000	25.706	2.908
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs 1 lakh	5400	642850	648250	8.370	6950	269050	276000	3.564	-4.806
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh.	0	633950	633950	8.185	176750	1052900	1229650	15.876	7.691
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1005400	2042550	3047950	39.353	1454100	2042550	3496650	45.146	5.793
Total Public Shareholding (B)=(B)(1)+(B)(2)	1005400	2042550	3047950	39.353	1454100	2042550	3496650	45.146	5.793
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4391340	3353820	7745160	100.000	5694810	2050350	7745160	100.000	0

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Anita Gupta	4930	0.064	0.000	4930	0.064	0.000	-
2	Ankit Gupta	9490	0.123	0.000	9490	0.123	0.000	-
3	Bajrang Lal Gupta	237350	3.064	0.000	237350	3.064	0.000	-
4	Binay Kumar Gupta	2640	0.034	0.000	2640	0.034	0.000	-
5	Binay Kumar Gupta	224310	2.896	0.000	224310	2.896	0.000	0.000
6	Chandrakala Gupta	53210	0.687	0.000	53210	0.687	0.000	0.000
7	Din Dayal Gupta	2880	0.037	0.000	2880	0.037	0.000	0.000
8	Din Dayal Gupta	132600	1.712	0.000	132600	1.712	0.000	0.000
9	Din Dayal Gupta	2640	0.034	0.000	2640	0.034	0.000	0.000
10	Din Dayal Gupta	2640	0.034	0.000	2640	0.034	0.000	0.000
11	Din Dayal Gupta	62450	0.806	0.000	62450	0.806	0.000	0.000
12	Gaurav Gupta	7560	0.098	0.000	7560	0.098	0.000	0.000
13	Krishan Kumar Gupta	2940	0.038	0.000	2940	0.038	0.000	0.000
14	Krishan Kumar Gupta	233250	3.012	0.000	233250	3.012	0.000	0.000
15	Nisha Gupta	1500	0.019	0.000	-	-	0.000	-0.019
16	Nitu Gupta	3660	0.047	0.000	3660	0.047	0.000	0.000
17	P G Capital Market Pvt. Ltd.	250400	3.233	0.000	-	-	0.000	-3.233
18	P G Consultants Pvt. Ltd.	20000	0.258	0.000	-	-	0.000	-0.258
19	Pawan Kumar Gupta	50	0.001	0.000	-	-	0.000	-0.001
20	Pawan Kumar Gupta	176750	2.282	0.000	-	-	0.000	-2.282
21	Pramod Gupta	4500	0.058	0.000	4500	0.058	0.000	0.000
22	Ruchi Gupta	3300	0.043	0.000	3300	0.043	0.000	0.000
23	Seema Gupta	250	0.003	0.000	250	0.003	0.000	0.000
24	Simplex Impex Pvt. Ltd.	3037520	39.218	0.000	3037520	39.218	0.000	0.000
25	Vinod Kumar Gupta	1020	0.013	0.000	1020	0.013	0.000	0.000
26	Vinod Kumar Gupta	219370	2.832	0.000	219370	2.832	0.000	0.000
	Total	4697210	60.647	0.000	4248510	54.854	0.000	-5.793

iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANITA GUPTA				
	a) At the Beginning of the Year	4930	0.064		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4930	0.064
2	ANKIT GUPTA				
	a) At the Beginning of the Year	9490	0.123		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			9490	0.123
3	BAJRANG LAL GUPTA				
	a) At the Beginning of the Year	237350	3.06		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			237350	3.06
4	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	2640	0.034		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2640	0.034
5	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	224310	2.896		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			224310	2.896
6	CHANDRAKALA GUPTA				
	a) At the Beginning of the Year	53210	0.687		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			53210	0.687
7	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2880	0.037		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2880	0.037
8	DINDAYAL GUPTA				
	a) At the Beginning of the Year	132600	1.712		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			132600	1.712
9	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2640	0.034		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2640	0.034

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	DINDAYAL GUPTA				
	a) At the Beginning of the Year	2640	0.034		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2640	0.034
11	DINDAYAL GUPTA				
	a) At the Beginning of the Year	62450	0.806		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			62450	0.806
12	GAURAV GUPTA				
	a) At the Beginning of the Year	7560	0.098		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			7560	0.098
13	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	2940	0.038		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2940	0.038
14	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	233250	3.012		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			233250	3.012
15	NISHA GUPTA				
	a) At the Beginning of the Year	1500	0.019		
	b) Changes during the year				
	c) At the End of the Year			0	0.000
16	NITU GUPTA				
	a) At the Beginning of the Year	3660	0.047		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3660	0.047
17	P G CAPITAL MARKET PVT LTD				
	a) At the Beginning of the Year	250400	3.233		
	b) Changes during the year				
	c) At the End of the Year			0	0.000
18	P G CONSULTANTS PVT LTD				
	a) At the Beginning of the Year	20000	0.258		
	b) Changes during the year				
	c) At the End of the Year			0	0.000
19	PAWAN KUMAR GUPTA				
	a) At the Beginning of the Year	50	0.001		
	b) Changes during the year				
	c) At the End of the Year			0	0.000

Sl No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
20	PAWAN KUMAR GUPTA				
	a) At the Beginning of the Year	176750	2.282		
	b) Changes during the year				
	c) At the End of the Year			0	0.000
21	PRAMOD GUPTA				
	a) At the Beginning of the Year	4500	0.058		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			4500	0.058
22	RUCHI GUPTA				
	a) At the Beginning of the Year	3300	0.043		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			3300	0.043
23	SEEMA GUPTA				
	a) At the Beginning of the Year	250	0.003		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			250	0.003
24	SIMPLEX IMPEX PRIVATE LIMITED				
	a) At the Beginning of the Year	3037520	39.218		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			3037520	39.218
25	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	1020	0.013		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			1020	0.013
26	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	219370	2.832		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			219370	2.832

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AAA & ASSOCIATES PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	17/07/2015 Transfer	143250	1.850	143250	1.850
	c) At the End of the Year			143250	1.850
2	BIDHYA DHAR AGARWAL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	91150	1.177	91150	1.177
	c) At the End of the Year			91150	1.177
3	BIHAR TECHNO & FINANCE PVT LTD				
	a) At the Beginning of the Year	54550	0.704		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	-54550	0.704	0	0.000
	c) At the End of the Year			0	0.000
4	BLUE STONE GRIHA NIRMAN PVT. LTD				
	a) At the Beginning of the Year	109100	1.409		
	b) Changes during the year				
	Date Reason				
	23/11/2015 Transfer	-109100	1.409	0	0.000
	c) At the End of the Year			0	0.000
5	CLUBSIDE TRADERS PVT LTD				
	a) At the Beginning of the Year	90900	1.174		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	-90900	1.174	0	0.000
	c) At the End of the Year			0	0.000
6	EQUITRACK SECURITIES PVT LTD				
	a) At the Beginning of the Year	70000	0.904		
	b) Changes during the year				
	Date Reason				
	17/07/2015 Transfer	-70000	0.904	0	0.000
	c) At the End of the Year			0	0.000
7	HEERA CHAND SINGHI				
	a) At the Beginning of the Year	140050	1.808		
	b) Changes during the year				

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date Reason				
	17/07/2015 Transfer	-140050	1.808	0	0.000
	c) At the End of the Year			0	0.000
8	IRIS TIEUP PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	90900	1.174	90900	1.174
	c) At the End of the Year			90900	1.174
9	KETAN C. KAMDAR				
	a) At the Beginning of the Year	200000	2.582		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	-200000	2.582	0	0.000
	c) At the End of the Year			0	0.000
10	KETAN C. KAMDAR				
	a) At the Beginning of the Year	57550	0.743		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	-57550	0.743	0	0.000
	c) At the End of the Year			0	0.000
11	MULBERRY DEALCOM PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	200000	2.582	200000	2.582
	c) At the End of the Year			200000	2.582
12	P G CAPITAL MARKET PVT LTD				
	a) At the Beginning of the Year	250400	3.233		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			250400	3.233
13	PAWAN KUMAR GUPTA				
	a) At the Beginning of the Year	176750	2.282		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			176750	2.282
14	PAWAN KUMAR SHARMA				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	23/11/2015 Transfer	109100	1.409	109100	1.409

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
15	c) At the End of the Year			109100	1.409
	PRUDENT MANAGEMENT & INDUSTRIAL CONSULTANTS PVT. LTD.				
	a) At the Beginning of the Year	54550	0.704		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			54550	0.704
16	RAHUL SPONGE PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	17/07/2015 Transfer	155000	2.001	155000	2.001
	c) At the End of the Year			155000	2.001
17	ROSY SALE PROMOTION PVT LTD				
	a) At the Beginning of the Year	90900	1.174		
	b) Changes during the year				
	Date Reason				
	22/09/2015 Transfer	-90900	1.174	0	0.000
	c) At the End of the Year			0	0.000
18	SHAKUNTALA EXIM PRIVATE LIMITED				
	a) At the Beginning of the Year	1000000	12.911		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1000000	12.911
19	STUTI CHOWDHURY				
	a) At the Beginning of the Year	20000	0.258		
	b) Changes during the year				
	Date Reason				
	22/06/2015 Transfer	39500	0.510	59500	0.768
	c) At the End of the Year			59500	0.768
	TOTAL	2314750	29.886	2330600	30.091

v) Shareholding of Directors and Key Managerial Personnel :

Sl No.	Names of the Directors and KMP*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BAJRANG LAL GUPTA				
	a) At the Beginning of the Year	237350	3.064		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			237350	3.064
2	BINAY KUMAR GUPTA				
	a) At the Beginning of the Year	224310	2.896		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			224310	2.896
3	DINDAYAL GUPTA				
	a) At the Beginning of the Year	62450	0.806		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			62450	0.806
4	KRISHAN KUMAR GUPTA				
	a) At the Beginning of the Year	233250	3.012		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			233250	3.012
5	S GOPALA KRISHNAN				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	17/07/2015 Transfer	250	0.003	250	0.003
	c) At the End of the Year			250	0.003
6	VINAY KUMAR AGARWAL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	30/10/2015 Transfer	10000	0.129	10000	0.129
	c) At the End of the Year			10000	0.129
7	VINOD KUMAR GUPTA				
	a) At the Beginning of the Year	219370	2.832		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			219370	2.832
	<b>TOTAL</b>	<b>976730</b>	<b>12.611</b>	<b>986980</b>	<b>12.743</b>

\* Directors and KMP holding shares have been considered only.

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

		Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year					
i	Principal Amount	1529536396.00	387237615.00	-	1916774011.00
ii	Interest due but not paid	1174949.00	15547672.00	-	16722621.00
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	1530711345.00	402785287.00	-	1933496632.00
Change in Indebtedness during the financial year					
•	Addition	30383636.00	376804661.00		407188297.00
•	Reduction	-	-	-	-
	Net Change	30383636.00	376804661.00	-	407188297.00
Indebtedness at the end of the financial year					
i	Principal Amount	1553360674.00	777038673.00	-	2330399347.00
ii	Interest due but not paid	7734307.00	2551275.00	-	10285582.00
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	1561094981.00	779589948.00	-	2340684929.00

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl No	Particulars of Remuneration	Names of MD/WTD/Manager					Total Amount
		Mr. Vinod Kr Gupta, Mg. Director	Mr. Binay Kr Gupta, Mg Director	Mr. Bajrang Lal Gupta, Whole Time Director	Mr. Krishan Kr. Gupta, Whole Time Director	Mr. Gopalakrishnan Sarankapani, Director - Administrative	
1	Gross Salary						
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2400000	2400000	1800000	1800000	187500	8587500
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	600000	600000	600000	600000	-	2400000
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-
2	Stock Option		-	-	-	-	-
3	Sweat Equity		-	-	-	-	-
4	Commission - as % of profit - others, specify.....	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
Indebtedness at the end of the financial year							
	Total (A)	3000000	3000000	2400000	2400000	187500	10987500
	Ceiling as per the Act	10% of the Net Profit as calculated u/s. 198 of the Act.					

**B. Remuneration to other Directors:**

Sl No	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Pawan Kumar Agarwal	Mr. Ashok Kumar Goel	Mr. Binay Kumar Agarwal	Mr. Vinay Kumar Agarwal	Mrs. Deepshikha Rakesh Agarwal	Mr. Rajesh Kumar Bubna	
1	Independent Directors							
(a)	<ul style="list-style-type: none"> <li>• Fee for attending board / Committee</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-	-	
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		Mr. Din Dayal Gupta, Non – Executive Chairman						
2	Other Non-Executive Directors							
	<ul style="list-style-type: none"> <li>• Fee for attending board / Committee</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-	-	
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration							
	Overall Ceiling as per the Act	Rs. 1,00,000 per meeting.						

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. R. N. Purohit (CFO)	Ms. Shikha Agarwal (CS)	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	564000.00	168000.00	732000.00
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission - as % of profit - others, specify.....	-	-	-
5	Others, please specify	-	-	-
	Total	564000.00	168000.00	732000.00

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any(give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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# FINANCIAL SECTION

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# Independent Auditors' Report

To The Members of  
**Dollar Industries Limited**

## Report on the Financial Statements

We have audited the accompanying financial statements of Dollar Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards

require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 29th March, 2016 in terms of sub-section 11 of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position, subject to note 33 of the financial statements.
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Kolkata  
May 30, 2016

For **AMIT VED GARG & CO.**  
*Chartered Accountants*  
Firm Regn. No.325121E

sd/-  
**(CA. A. Garg)**  
*Proprietor*  
Membership No. 061677

## ANNEXURE A to the Auditors' Report

(Referred to in our report of even date to the members of **Dollar Industries Limited** on the Accounts for the year ended March 31, 2016)

- (1) a. The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
  - b. The Fixed Assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Fixed Assets. No material discrepancies have been noticed on such verification.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (2) Physical verification of the finished goods, stores, spare parts and raw materials have been conducted by the management at reasonable intervals, except in case of stocks lying with third parties for which certificates have been obtained. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to book records, were not material and have been properly dealt with in the books of accounts.
- (3) a. The company has granted loans to three parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - b. According to the information and explanations given to us, in our opinion, the rate of interest and other terms and conditions of loan granted by the company to parties listed in the registers maintained under section 189 of the companies Act, 2013, are not prima facie, prejudicial to the interest of the company.
  - c. According to the information and explanations given to us, the parties are regular in repaying the principal amounts as stipulated and are also regular in payment of interest as stipulated.
- d. There is no overdue amount of loans granted by the company to the parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (4) According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (5) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits, which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposit's) Rules, 2014.
- (6) According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.
- (7) a. According to the books and records of the company produced to us, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales-tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues as applicable.
  - b. According to the records of the company and the information and explanations given to us and upon our enquiries in this regard, the following dues of income tax have not been deposited by the company on account of disputes:

Sl. No.	Name of the Statute	Nature of Dues	Amount (₹)	Period to which the amount relates (F. Y.)	Forum where Dispute is pending
1.	Income Tax Act, 1961	Tax and Interest	1,48,981.00	2008-09	ITO
2.	Income Tax Act, 1961	Tax and Interest	4,53,923.00	2009-10	CIT (A)
3.	Income Tax Act, 1961	Tax and Interest	78,02,030.00	2011-12	CIT (A)
4.	Income Tax Act, 1961	Tax and Interest	4,05,529.00	2013-14	CIT (A)

- (8) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (9) a. According to the records of the company, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
- b. On the basis of review or utilization of funds pertaining to term loans on overall basis and related information as made available to us, we are of the opinion that the Company has applied the term loans for the purpose for which they were obtained during the year.
- (10) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (11) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies Act, 2013.
- (12) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a nidhi company. Hence, in our opinion, the requirements of clause 3(xii) of the Order do not apply to the company.
- (13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard.
- (14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with them, during the year. Accordingly paragraph 3(xv) of the Order is not applicable.
- (16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **AMIT VED GARG & CO.**  
*Chartered Accountants*  
 Firm Regn. No.325121E

sd/-  
**(CA. A. Garg)**  
*Proprietor*

Kolkata  
 May 30, 2016

Membership No. 061677

## Annexure - B to the Auditors' Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Dollar Industries Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained

and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating

effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **AMIT VED GARG & CO.**  
*Chartered Accountants*  
Firm Regn. No.325121E

sd/-

**(CA. A. Garg)**

*Proprietor*

Membership No. 061677

Kolkata

May 30, 2016

## Balance Sheet as at 31st March, 2016

(Amount in ₹)

	Note	As at 31st March, 2016	As at 31st March, 2015
<b>I) EQUITY &amp; LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
a. Share Capital	2	77451600	77451600
b. Reserves & Surplus	3	1377432288	1126398328
		1454883888	1203849928
<b>2. Non-Current Liabilities</b>			
a. Long Term Borrowings	4	552555595	538305857
b. Deferred Tax Liabilities	5	40739246	45261973
c. Other Long Term Liabilities	6	58451230	39605230
		651746071	623173060
<b>3. Current Liabilities</b>			
a. Short Term Borrowings	7	1500924476	1265979192
b. Trade Payables	8	1017783253	784753751
c. Other Current Liabilities	9	481555407	336777172
d. Short Term Provisions	10	63856539	1760375
		3064119675	2389270490
	<b>Total</b>	<b>5170749634</b>	<b>4216293478</b>
<b>II) ASSETS</b>			
<b>1. Non-Current Assets</b>			
a. Fixed Assets	11		
(i) Tangible Assets		837041449	853545842
(ii) Intangible Assets		63595	55687
(iii) Capital Work In Progress		6394853	3699322
b. Non-Current Investments	12	168000	0
c. Long Term Loans and Advances	13	53324941	36415283
d. Other Non Current Assets	14	6175680	3015830
		903168518	896731964
<b>2. Current Assets</b>			
a. Inventories	15	2083685357	1211363751
b. Trade Receivables	16	1931626055	1851962839
c. Cash and Cash Equivalent	17	103518179	90553760
d. Short Term Loans and Advances	18	145912744	163404463
e. Other Current Assets	19	2838781	2276701
		4267581116	3319561514
	<b>Total</b>	<b>5170749634</b>	<b>4216293478</b>
Significant Accounting Policies and Notes on Financial Statements	1 to 37		

As per our report of even date attached

**For AMIT VED GARG & CO.**

Chartered Accountants

Firm Regn. No.325121E

sd/-

(CA. A. Garg)

Proprietor

Membership No. 061677

Kolkata

May 30, 2016

On behalf of the Board of Directors

**For Dollar Industries Ltd**

sd/-

(V. K. Gupta)

(Managing Director)

(DIN : 00877949)

sd/-

(R. N. Purohit)

(Chief Financial Officer)

sd/-

(K. K. Gupta)

(Whole Time Director)

(DIN : 01982914)

sd/-

(Shraddha)

(Company Secretary)

## Statement of Profit And Loss for the year ended 31st March, 2016

(Amount in ₹)

	Note	Current Year 2015 - 2016	Previous Year 2014 - 2015
<b>I) INCOME</b>			
Revenue from Operations	20	8216740526	7241057092
Other Income	21	82629794	64518200
<b>Total Revenue</b>		<b>8299370320</b>	<b>7305575292</b>
<b>II) EXPENDITURE</b>			
Cost of Materials Consumed	22	4226269331	3829720218
Change in Inventories of Finished Goods, Stock in-Process and Stock-in-Trade	23	-652143896	-56366184
Employee Benefits Expense	24	99557646	72921531
Finance Costs	25	193683112	202354294
Depreciation and Amortisation Expense		137331878	113677563
Other Expenses	26	3885657497	2835516737
<b>Total Expenses</b>		<b>7890355568</b>	<b>6997824159</b>
<b>Profit Before Tax</b>		<b>409014752</b>	<b>307751133</b>
<b>Tax Expenses</b>			
Current Tax		-150000000	-92500000
Deferred tax		4522727	-16355741
Short Provision for Tax Adjustments in respect of Earlier Years (Net)		0	-4427876
<b>Total Tax Expenses</b>		<b>-145477273</b>	<b>-113283617</b>
<b>Profit for the year</b>		<b>263537479</b>	<b>194467516</b>
Earnings per equity share of face value of ₹10 each			
Basic and Diluted (in ₹)		34.03	25.11
Significant Accounting Policies and Notes on Financial Statements	1 to 37		

As per our report of even date attached

**For AMIT VED GARG & CO.**

Chartered Accountants  
Firm Regn. No.325121E

sd/-

**(CA. A. Garg)**

Proprietor

Membership No. 061677

Kolkata

May 30, 2016

On behalf of the Board of Directors

**For Dollar Industries Ltd**

sd/-

**(V. K. Gupta)**

(Managing Director)

(DIN : 00877949)

sd/-

**(R. N. Purohit)**

(Chief Financial Officer)

sd/-

**(K. K. Gupta)**

(Whole Time Director)

(DIN : 01982914)

sd/-

**(Shraddha)**

(Company Secretary)

## Cash Flow Statement for the year ended 31st March, 2016

(Amount in ₹)

	Current Year 2015 - 2016		Previous Year 2014 - 2015	
<b>A. Cash flow from operating activities :</b>				
Profit / (Loss) before tax		409014752		307751133
Adjustments for :				
Depreciation	137331878		113677563	
Interest Income	-3759548		-3164991	
Profit on Sale of Fixed Assets	-279737		-269007	
Financial Charges	193683112	326975705	202354294	312597859
<b>Operating profit before working capital changes</b>		<b>735990457</b>		<b>620348992</b>
Adjustments for changes in working capital :				
(Increase)/Decrease in Trade Receivables	-79663216		-437995886	
(Increase)/Decrease in Inventories	-872321606		-144160646	
(Increase)/Decrease in Long Term Loans & Advances	-16909658		7400585	
(Increase)/Decrease in Short Term Loans & Advances	14932169		-77366397	
(Increase)/Decrease in Non Current Assets	-3159851		-981837	
(Increase)/Decrease in Other Current Assets	-562080		-1727729	
Increase/(Decrease) in Trade Payables	233029501		160887129	
Increase/(Decrease) in Other Long Term Liabilities	18846000		-38140000	
Increase/(Decrease) in Other Current Liabilities	144778235		43442229	
<b>Net changes in working capital</b>		<b>-561030506</b>		<b>-488642552</b>
<b>Cash generated from operations</b>		<b>174959951</b>		<b>131706440</b>
Taxes (Payment)/Refund	-99327125	-99327125	-101617835	-101617835
<b>Net cash used (in)/from operating activities</b>		<b>75632826</b>		<b>30088607</b>
<b>B. Cash flow from Investing activities :</b>				
Additions to fixed assets (Nett)	-120555658		-463314563	
Increase/(Decrease) in Capital WIP	-2695531		248805517	
(Increase)/Decrease in Non Current Investments	-168000		10000	
Interest Received	3759548		3164991	
<b>Net cash used in/from investing activities</b>		<b>-119659641</b>		<b>-211334055</b>

## Cash Flow Statement for the year ended 31st March, 2016

(Amount in ₹)

	Current Year 2015 - 2016		Previous Year 2014 - 2015	
<b>C. Cash flow from Financing activities :</b>				
Interest & Financial Charges	-193683112		-202354294	
Proceeds from Long Term Borrowings	15729060		146066867	
Proceeds from Short Term Borrowings	234945286		241328271	
Dividend Paid	0		-11617740	
Corporate Dividend Tax Paid	0		-1974435	
<b>Net cash used in/from financing activities</b>		<b>56991234</b>		<b>171448669</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>12964419</b>		<b>-9796781</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>		<b>90553760</b>		<b>100350541</b>
<b>Cash and Cash Equivalents at the end of the year</b>		<b>103518179</b>		<b>90553760</b>

### Note :

- The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- This is the Cash Flow Statement referred to, in our report of even date.

As per our report of even date attached

**For AMIT VED GARG & CO.**

Chartered Accountants  
Firm Regn. No.325121E

sd/-

**(CA. A. Garg)**

Proprietor

Membership No. 061677

Kolkata

May 30, 2016

On behalf of the Board of Directors

**For Dollar Industries Ltd**

sd/-

**(V. K. Gupta)**

(Managing Director)

(DIN : 00877949)

sd/-

**(R. N. Purohit)**

(Chief Financial Officer)

sd/-

**(K. K. Gupta)**

(Whole Time Director)

(DIN : 01982914)

sd/-

**(Shraddha)**

(Company Secretary)

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 1 - Significant Accounting Policies

#### (A) Nature of Operation

Dollar Industries Limited (the "Company") is engaged in the business of manufacturing & sale of hosiery goods. The Manufacturing units of the Company are located in Kolkata, Tirupur, New Delhi and Ludhiana. The Company is a public limited company, and its shares are listed on the Calcutta Stock Exchange in India.

#### (B) Basis of preparation of Financial Statements

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

#### (C) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

#### (D) Fixed Assets & Depreciation

- (i) Fixed Assets are stated at cost less accumulated depreciation. The cost of the assets comprise its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Subsequently expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (ii) The amount shown under the head "Capital Work in progress" has been appropriated towards respective fixed assets on their completion.
- (iii) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses is shown as Capital Work in Progress/Intangible Assets under development.
- (iv) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written Down Value (WDV) Method. Depreciation is provided based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### (E) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/ external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

#### (F) Foreign Currency Transactions

- (i) Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency as at the date of the transaction.
- (ii) Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.
- (iii) Exchange Differences: Exchange differences arising on the settlement of monetary items are recognised as income or as expense in the year in which they arise.
- (iv) Forward Exchange Contracts: The Company enters into Forward Exchange Contracts which are not intended for trading or speculation purposes. The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the Statement of Profit & Loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of foreign exchange contract is recognised as income or expense for the year.

## Notes on Financial Statements for the year ended 31st March, 2016

- (v) Derivative Financial Instruments and Hedging: The Company enters into derivative financial instruments to hedge foreign currency risk of firm commitments and highly probable forecast transactions and interest rate risk. The method of recognizing the resultant gain or loss depends on whether the derivative is designated as Hedging instrument, and if so, the nature of the item being hedged. The carrying amount of a derivative designated as a hedge is presented as a current asset or a liability.
- (vi) Cash Flow Hedge: Forward exchange contracts entered into to hedge foreign currency risks of firm commitments or highly probable forecast transactions, forward rate options, currency and interest rate swap that qualifies as cash flow hedges are recorded in accordance with the principles of hedge accounting enunciated in Accounting Standard (AS) 30 - "Financial Instruments: Recognition and Measurement" issued by the Institute of Chartered Accountants of India. The gains or losses on designated hedging instruments that qualify as effective hedges are recorded in the Hedging Reserve account and are recognized in the statement of Profit and Loss in the same period or periods during which the hedge transactions affect Profit and Loss Account.

### (G) Investments

Non-Current Investments are stated at cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary.

### (H) Inventories

- (i) Raw Materials and finished goods are valued at Cost or Net Realisable value, whichever is lower.
- (ii) Cost of inventories comprises material cost on FIFO basis, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition.
- (iii) Inter-divisional transfers are valued, either at works/factory costs of the transferor unit/division, plus other charges.

### (I) Revenue Recognition

- (i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.
- (ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract. Sales are inclusive of delivery charges, if any and net of Trade Discounts. But incentive schemes, cash discounts and rebates are separately booked as expenditure.
- (iii) Sale of power to Tamil Nadu Electricity Board (TNEB) is accounted for based on the meter reading as per the metering equipments of TNEB installed at the Power Grid.
- (iv) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (v) Other income is accounted for on accrual basis as and when the right to receive arises.

### (J) Employee Benefits

Contributions are made to Provident Fund and Employees State Insurance as per the provisions of Provident Fund Act and ESI Act respectively and are charged to the Profit and Loss account. The Company has no further obligations beyond its monthly contributions to the respective funds. Provision for gratuity and leave encashment are not made and are recognised as and when incurred. Termination benefits are recognised as expenditure as and when incurred.

### (K) Borrowing Costs

- (i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (ii) Other Borrowing costs are recognised as expense in the period in which they are incurred.

### (L) Research & Development Expenses

Revenue expenditure on Research and Development is charged as an expense through the normal heads of account in the year in which the same is incurred. Capital expenditure incurred on equipment and facilities that are acquired for research and development activities is capitalized and is depreciated according to the policy followed by the Company.

## Notes on Financial Statements for the year ended 31st March, 2016

### (M) Taxation

- (i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.
- (ii) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

### (N) Provisions, Contingent Liabilities and Contingent Assets

- (i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- (ii) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (iii) A Contingent Asset is not recognized in the Accounts.

### (O) Earning Per Share

- (i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (ii) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### (P) Export Incentives

Export Incentives are accounted for on the basis of export sales effected during the period on accrual basis.

### (Q) Leases

Assets taken on lease, under which all the risks and rewards of ownership are effectively retained by the lessor, are classified as operating lease. Operating Lease payments are recognised as an expense in the Profit & Loss Account on a straight line basis over the lease term.

### (R) Material Events occurring after Balance Sheet date are taken into consideration.

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 2 - Share Capital

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>2.1 Authorised Share Capital</b>		
80,00,000 Equity Shares of ₹10/= each	80000000	80000000
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>		
77,45,160 Equity Shares of ₹10/= each	77451600	77451600

### 2.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year

(Amount in ₹)

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No of Shares	Amount	No of Shares	Amount
Equity Shares at the beginning of the Year	7745160	77451600	7745160	77451600
Movement during the year	0	0	0	0
Equity Shares at the end of the Year	7745160	77451600	7745160	77451600

### 2.3 Terms/Rights, Preferences and Restrictions attached to the Equity Shares

The company has only one class of equity shares having a par value of ₹10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

### 2.4 Details of shareholders holding more than 5% shares of the Company

Name of the Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	% Held	No. of Shares	% Held
Simplex Impex Pvt Ltd	3037520	39.22	3037520	39.22
Shakuntala Exim Pvt Ltd	1000000	12.91	1000000	12.91

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 3 - Reserves & Surplus

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>3.1 General Reserve</b>		
Balance as at the beginning of the year	100500496	100500496
<b>3.2 Amalgamation Reserve</b>		
Balance as at the beginning of the year	125362713	125362713
<b>3.3 Hedging Reserve</b>		
Balance as at the beginning of the year	-874011	1165125
Add/Less: Movement during the year	1479322	-2039136
Balance at the end of the year	605311	-874011
<b>3.4 Securities Premium Account</b>		
Balance as at the beginning of the year	140000000	140000000
<b>3.5 Surplus/(deficit) in the Statement of Profit and Loss</b>		
Balance as per last Balance Sheet	761409130	567095481
Add: Profit during the year	263537479	194467516
Less: Appropriations		
Adjustment relating to Fixed Assets	-2	-153867
Proposed Equity Dividend	-11617740	0
Tax on Proposed Equity Dividend	-2365099	0
<b>Net surplus in the Statement of Profit and Loss</b>	<b>1010963768</b>	<b>761409130</b>
<b>Total Reserves &amp; Surplus</b>	<b>1377432288</b>	<b>1126398328</b>

### Note: 4 - Long Term Borrowings

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>4.1 Secured</b>		
Term Loan from Banks	124380618	299221504
Term Loan from Financial Institutions	1136304	3216268
<b>Unsecured</b>		
Loan from Banks	300000000	0
Loan from Related Parties	0	128259412
Loan from Body Corporates	127038673	107608673
<b>Total</b>	<b>552555595</b>	<b>538305857</b>

#### 4.2 Security

Loan from Bank and Financial Institutions for purchase of Fixed Assets are secured against the fixed assets purchased out of those loans.

#### 4.3 Repayment Terms

- Term Loan from Allahabad Bank is repayable in 24 equated quarterly installments of ₹1,02,00,000/= starting from 30.06.2011 and the last instalment will be falling due on 30.06.2017.
- Term Loan from Allahabad Bank is repayable in 16 equated quarterly installments of ₹81,25,000/= starting from 30.06.2015 and the last instalment will be falling due on 31.03.2019.
- Term Loan from ICICI Bank is repayable in 20 equated quarterly installments of ₹50,00,000/= starting from 19.08.2012 and the last instalment will be falling due on 19.08.2017.

## Notes on Financial Statements for the year ended 31st March, 2016

- d) Term Loan from ICICI Bank is repayable in 15 equated quarterly installments of ₹1,12,41,912/= starting from 30.04.2015 and the last instalment will be falling due on 30.10.2017.
- e) Term Loan from ICICI Bank is repayable in 16 equated quarterly installments of ₹15,01,382/= starting from 30.04.2016 and the last instalment will be falling due on 30.04.2018.
- f) Term Loan from Yes Bank is repayable in 15 equated quarterly installments of ₹30,70,000/= starting from 31.12.2015 and the last instalment will be falling due on 30.06.2019.
- g) Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) was repayable in 36 equated monthly installments of ₹13,889/= starting from 28.02.2015 and the last instalment will be falling due on 28.02.2017.
- h) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) is repayable in 36 equated monthly installments of ₹1,44,063/= starting from 15.11.2015 and the last instalment will be falling due on 15.10.2017.
- i) Unsecured Loans from body corporates are repayable at the will of the management or lenders after three years from the date of receipt of such loan.
- j) Unsecured Loans from banks have been availed for advertisement Plans and product development and are repayable on demand.

#### 4.4 The applicable rate of interest on the above term loans during the year are

- a) Term Loan from Allahabad Bank carries interest rate of 11.20% p.a. on reducing balance basis.
- b) Term Loan from Allahabad Bank carries interest rate of 11.20% p.a. on reducing balance basis.
- c) Term Loan from ICICI Bank Ltd carries interest rate of 11.35% p.a. on reducing balance basis.
- d) Term Loan from ICICI Bank Ltd carries interest rate of 11.35% p.a. on reducing balance basis.
- e) Term Loan from Yes Bank Ltd carries interest rate of 10.50% p.a. on reducing balance basis.
- f) Term Loan from Daimler Financial Services (I) Pvt Ltd (NBFC) is interest free.
- g) Term Loan from BMW India Financial Services Pvt Ltd (NBFC) carries interest rate of 9.60% p. a. on reducing balance basis.
- h) Unsecured Loans from Related Parties carries interest rate of 9% p.a.

#### Note: 5 - Deferred Tax Liabilities

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>Deferred Tax Liability</b>		
Fixed Assets: Impact of difference between depreciation as per		
Income Tax and depreciation charged for the financial reporting	40739246	45261973
<b>Total</b>	<b>40739246</b>	<b>45261973</b>

#### Note: 6 - Other Long Term Liabilities

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Long Term Security Deposit	58451230	39605230
<b>Total</b>	<b>58451230</b>	<b>39605230</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 7 - Short Term Borrowings

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
<b>7.1 Secured</b>		
Working Capital Loan from Banks	1250924476	1115979192
<b>7.2 Unsecured</b>		
Working Capital Loan from Banks	250000000	150000000
<b>Total</b>	<b>1500924476</b>	<b>1265979192</b>

### 7.3 Security

Secured Loan From Banks are secured against first charge by way of hypothecation of raw materials, stocks, book debts, stores & spares and all other current assets created out of the bank's finance along with the future additions and also by the personal guarantee of the directors of the Company.

### Note: 8 - Trade Payables

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Trade Payables (Including Acceptances)	1017783253	784753751
<b>Total</b>	<b>1017783253</b>	<b>784753751</b>

### Note: 9 - Other Current Liabilities

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Current Maturities of Long Term Debt (Above amount is repayable within a year)	276919276	111119433
Interest accrued and due on borrowings	10285582	18092141
Statutory Dues Payables	60209249	50579879
Advance from Customers	107149808	82079596
Other Payables	26991492	74906123
<b>Total</b>	<b>481555407</b>	<b>336777172</b>

### Note: 10 - Short Term Provisions

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Provision for Income Tax	49873700	1760375
Provision for Proposed Dividend	11617740	0
Provision for Corporate Dividend Tax	2365099	0
<b>Total</b>	<b>63856539</b>	<b>1760375</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 11 - Fixed Assets

(Amount in ₹)

Sl No.	Description	Gross Block			Depreciation			Net Block		
		As at 01/04/2015	Addition	Deductions/ Adjustments	As at 31/03/2016	For the Year	Deductions/ Adjustments	Upto 31/03/2016	As at 31/03/2016	As at 31/03/2015
<b>Tangible Assets</b>										
1.	Land	13401889	0	0	13401889	0	0	0	13401889	13401889
2.	Land - Mill	33790000	0	0	33790000	0	0	0	33790000	33790000
3.	Building	186612362	12454838	0	199067199	70666204	0	82684824	116382375	115946158
4.	Building - Process Unit	124788275	40000	0	124828275	8222317	0	19304605	105523670	116565958
5.	Plant & Machinery	600712335	76146535	-204000	676654870	224806779	-97880	299630113	377024757	375905556
6.	Electrical Installations	29082476	5629809	0	34712285	8545219	0	14693436	20018849	20537257
7.	Computers & Accessories	11679434	1382619	0	13062053	8278920	2	10337027	2725026	3400514
8.	Furniture & Fixtures	17787804	15520793	0	33308597	6889477	0	12539166	20769431	10898327
9.	Motor Cars	37270717	8701783	-3561145	42411356	16598981	-3055456	20744694	21666662	20671736
10.	Motor Cycles	1856642	228679	0	2085321	1022166	0	1277408	807913	834476
11.	Wind Mill	270332537	150650	0	270483187	136176904	0	152315745	118167442	134155633
12.	Tools & Accessories	1182529	1020553	0	2203082	464241	0	709767	1493315	718288
13.	Air Conditioning Plant	2684186	0	0	2684186	484721	0	882975	1801211	2199465
14.	Laboratory Equipment	4906103	152945	0	5059048	385518	0	1590139	3468909	4520585
		<b>1336087289</b>	<b>121429204</b>	<b>-3765145</b>	<b>1453751348</b>	<b>482541447</b>	<b>-3153334</b>	<b>616709899</b>	<b>837041449</b>	<b>853545842</b>
<b>Intangible Assets</b>										
15.	Computer Software	908816	18000	0	926816	853129	0	863221	63595	55687
		<b>908816</b>	<b>18000</b>	<b>0</b>	<b>926816</b>	<b>853129</b>	<b>0</b>	<b>863221</b>	<b>63595</b>	<b>55687</b>
<b>Total</b>		<b>1336996105</b>	<b>121447204</b>	<b>-3765145</b>	<b>1454678164</b>	<b>483394575</b>	<b>-3153334</b>	<b>617573120</b>	<b>837105044</b>	<b>853601529</b>
Previous Year		874181910	464533007	-1718812	1336996105	370253290	-536278	483394575	853601529	503928620
Capital Work In Progress		0	0	0	0	0	0	0	6394853	3699322

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 12 - Non-Current Investments

(Amount in ₹)

	Face Value	As at	As at	As at	As at
		31st March, 2016	31st March, 2015	31st March, 2016	31st March, 2015
		(No.)*	(No.)*	(No.)*	(No.)*
<b>Trade Investments</b>					
<b>(Valued at Cost unless stated Otherwise)</b>					
Investment in Equity Instruments					
(Unquoted)					
Ind-Barath Power Gencom Ltd	10	16800	0	168000	0
<b>Aggregate Cost of Unquoted Investments</b>				<b>168000</b>	<b>0</b>

\* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

### Note: 13 - Long Term Loans and Advances

(Amount in ₹)

	As at	As at
	31st March, 2016	31st March, 2015
<b>Unsecured</b>		
Security Deposits	51804684	34134898
Unamortised Expenses	1520257	2280385
<b>Total</b>	<b>53324941</b>	<b>36415283</b>

### Note: 14 - Other Non Current Assets

(Amount in ₹)

	As at	As at
	31st March, 2016	31st March, 2015
Fixed Deposit with Banks		
- Deposits with original maturity for more than 12 months	6175680	3015830
<b>Total</b>	<b>6175680</b>	<b>3015830</b>

### Note: 15 - Inventories

(Amount in ₹)

	As at	As at
	31st March, 2016	31st March, 2015
<b>As taken, valued and certified by the Management</b>		
Raw Materials	929374995	718348515
Stock-in-Trade (Finished Goods)	1145159132	493015236
Stock in Transit (Raw Materials)	9151230	0
<b>Total</b>	<b>2083685357</b>	<b>1211363751</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 16 - Trade Receivables

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months from the date they became due for payment	20743537	11120205
Other debts	1910882518	1840842634
<b>Total</b>	<b>1931626055</b>	<b>1851962839</b>

### Note: 17 - Cash and Cash Equivalents

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Cash on hand	1413139	1963334
Balances with Banks		
- Current Accounts	102105040	88590426
<b>Total</b>	<b>103518179</b>	<b>90553760</b>

### Note: 18 - Short Term Loans and advances

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
(Unsecured, considered good)		
Other Loans & Advances	14438970	12386141
Advances (Recoverable in cash or in kind or for value to be received) :		
Income Tax	1071640	1744515
Share Application Money (Pending Allotment)	2500000	0
Other Receivables	49476747	54484846
Pre-Paid Expenses	7128960	10551266
Trade & Misc. Advances	71296427	84237695
<b>Total</b>	<b>145912744</b>	<b>163404463</b>

### Note: 19 - Other Current Assets

(Amount in ₹)

	As at 31st March, 2016	As at 31st March, 2015
Interest Accrued But not Due		
- On Bank's Fixed Deposits	273698	240929
- On Other Loans & Advances	1804955	1275644
Unamortised Expenses	760128	760128
<b>Total</b>	<b>2838781</b>	<b>2276701</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 20 - Revenue From Operations

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
<b>Sale of Products:</b>		
Exports	693457086	605537358
Domestic	7331427796	6515040123
	8024884882	7120577481
<b>Other Operating Revenue:</b>		
Sale of By-products/Cotton Waste	58949261	54743863
Job Work Charges	84903293	23445184
Duty Drawback	48003090	42290564
<b>Total</b>	<b>8216740526</b>	<b>7241057092</b>

### Note: 21 - Other Income

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Interest Income	3759548	3164991
Industrial Promotion Assistance	8085875	4871377
Interest Incentives (TUFS)	24089773	13793723
Export Incentives	1175199	772390
Sale of Import Licence	4059108	607807
Claims & Discounts Received	40394034	40318905
Rental Income	720000	720000
Profit on Sale of Fixed Assets	279737	269007
Transport Claim Received	66520	0
<b>Total</b>	<b>82629794</b>	<b>64518200</b>

### Note: 22 - Cost of Materials Consumed

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
<b>22.1 Inventory at the beginning of the year</b>	718348515	630554053
Add: Purchases	4437295811	3917514680
Less: Inventory at the end of the year	929374995	718348515
<b>Cost of Materials Consumed</b>	<b>4226269331</b>	<b>3829720218</b>
<b>22.2 Details of Raw Material &amp; Component Consumed</b>		
Cotton	518404193	487835535
Yarn	870408528	938487712
Fabric	1775909653	1450977287
Other Raw Materials	1061546957	952419684
<b>Total</b>	<b>4226269331</b>	<b>3829720218</b>
<b>22.3 Details of Inventory at the end of the year</b>		
Cotton	84777656	80096592
Yarn	107448318	68621184
Fabric	639650355	503761128
Other Raw Materials	97498666	65869611
<b>Total</b>	<b>929374995</b>	<b>718348515</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 23 - Changes in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Inventories at the end of the year		
Finished Goods	1145159132	493015236
<b>Total (A)</b>	<b>1145159132</b>	<b>493015236</b>
Inventories at the beginning of the year		
Finished Goods	493015236	436649052
<b>Total (B)</b>	<b>493015236</b>	<b>436649052</b>
<b>Change in Inventory</b>	<b>Total (A-B)</b>	<b>56366184</b>

### Note: 24 - Employee Benefits Expense

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Salary & Bonus	82868695	53953391
Managerial Remuneration	8587500	8400000
Machine Operator Wages	2291640	7663028
Canteen Expenses (Nett)	5523027	2652347
Staff Recruitment Expenses	286784	252765
<b>Total</b>	<b>99557646</b>	<b>72921531</b>

### Note: 25 - Finance Costs

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Interest Expense		
- On Working Capital Loans	151858800	97074462
- On Term Loans	19570894	48810027
- On Others	18332288	33437178
Applicable Net Gain/Loss on Foreign Currency Transactions and Translations	3921130	23032627
<b>Total</b>	<b>193683112</b>	<b>202354294</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 26 - Other Expenses

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
<b>26.1 Manufacturing Expenses</b>		
Bleaching & Dyeing Charges	469126941	329401658
Knitting Charges	99727451	86242133
Cutting Charges	100739741	66439122
Stitching Charges	1010052127	737367785
Processing Charges	7132515	3831508
Elastic Making Charges	1638846	937701
Gas & Coal Expenses	1582643	2468141
Carriage Inward	31167681	21426532
Water Exp	1322590	1207430
Electrical Maintenance Expenses	681092	874928
Electricity Expenses	90132525	62771514
Generator Maintenance Expenses	4683908	7342221
Machinery Maintenance Expenses	549834	413308
Selling & Distribution Expenses		
Advertisement & Publicity	727466524	495423464
Freight Charges	122543393	105443950
Ocean Freight Charges	7219333	10588977
Packing & Forwarding Charges	21594867	12964993
Octroi Charges	12242116	11566627
Selling Expenses	61320717	44921097
Schemes, Discounts & Rebates	628203568	353983452
Selling Commission	86435611	85165031
Establishment Expenses		
Brokerage	1672598	1006322
Rent	20479882	18094020
Perquisites to Managerial Personnel	2400000	1800000
Telephone Expenses	2888260	2367913
Sales Incentives	199066312	184961664
Sales Promotion Expenses	55510095	87263684
Generator Expenses	307614	708505
Computer Consumables	1349852	1296546
Membership & Subscription	373953	265906
Electricity Charges	10729993	7364109
Brand Royalty	3525267	3197285
Professional Fees	7589716	6584044
Insurance Charges	4447465	2701632
Service Tax	5689569	3335729

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 26 - Other Expenses (contd.)

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Sales Tax (Assessment Dues)	21655	242858
Provident Fund (Assessment Dues)	0	319507
Sample Testing Charges	720634	288204
Travelling & Conveyance Expenses	6738344	6772374
Sundry Balances Written Off	1412827	1709955
Printing & Stationery	3170296	2379549
General Expenses	8211906	7888606
Postage & Stamps	4461793	2254028
Filing Fees	19438	15934
Lease Rent	180000	180000
Legal Charges	2477830	2006694
Vehicle Expenses	4840117	5103008
Motor Cycle Expenses	1456774	1234165
Delivery Charges	10757191	9226338
Donation	125000	205100
Expenditure incurred on CSR Activities	4800000	3400000
Excise Duty Paid	0	1000
Repairs & Maintenance	18979438	12997785
Pre-operative Expenses W/off	760128	760128
Security Service Charges	5107898	3958445
Stock Exchange Listing Fee	28090	198961
Registrar's Fee	38488	22472
Rates & Taxes	863541	623694
Bank Charges	8326510	11559001
Payment to Auditors	565000	440000
<b>Total</b>	<b>3885657497</b>	<b>2835516737</b>
<b>26.2 Payment to Auditors includes:</b>		
a) Audit Fees		
- Statutory Fees	400000	300000
- Tax Audit Fees	100000	50000
- VAT Audit Fees	15000	10000
b) Other Services	50000	80000
<b>Total</b>	<b>565000</b>	<b>440000</b>

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 27 -

Details of Transactions entered into with related parties during the year as required by Accounting Standard (AS) - 18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

#### a) Key Management Personnel :

- 1) Mr Din Dayal Gupta, Chairman
- 2) Mr Vinod Kumar Gupta, Managing Director
- 3) Mr Binay Kumar Gupta, Managing Director
- 4) Mr Krishan Kumar Gupta, Whole Time Director
- 5) Mr Bajrang Lal Gupta, Whole Time Director
- 6) Mr S. Gopalakrishnan, Administrative Director

#### b) Relatives of Key Management Personnel :

- 1) Mr Ramesh Kumar Gupta
- 2) Mr Pramod Kumar Gupta
- 3) Mrs Anita Gupta
- 4) Mrs Seema Gupta
- 5) Mrs Nitu Gupta
- 6) Mrs Ruchi Gupta
- 7) Mr Ankit Gupta
- 8) Mr Gaurav Gupta
- 9) Mr Aayush Gupta

#### c) Enterprises owned or significantly influenced by the Key Management Personnel or their relatives :

- 1) Goldman Trading Pvt Ltd
- 2) Simplex Impex Pvt Ltd
- 3) Amicable Properties Pvt Ltd
- 4) PHPL Stock Broking Pvt Ltd
- 5) Zest Merchants Pvt Ltd
- 6) KPS Distributors Pvt Ltd
- 7) Sri Venkateshwara Knitting
- 8) L. M. Garments
- 9) Bhawani Textiles
- 10) Sree Krishna Enterprise
- 11) Dhaksh Knitfab
- 12) Baker Fashioning
- 13) VA Infraprojects Pvt Ltd
- 14) BS Infraproperties Pvt Ltd
- 15) KN Infraproperties Pvt Ltd
- 16) BR Infraprojects Pvt Ltd
- 17) Dollar Foundation

## Notes on Financial Statements for the year ended 31st March, 2016

Note: 27 - (contd.)

### d) Details of transactions with related parties during the year/previous year

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
<b>A) Transactions during the year :</b>				
<b>Director Remuneration</b>				
1. Vinod Kumar Gupta	2400000	-	-	2400000
	(2400000)			(2400000)
2. Binay Kumar Gupta	2400000	-	-	2400000
	(2400000)			(2400000)
3. Krishan Kumar Gupta	1800000	-	-	1800000
	(1800000)			(1800000)
4. Bajrang Lal Gupta	1800000	-	-	1800000
	(1800000)			(1800000)
5. S. Gopalakrishnan	187500	-	-	187500
	(0)			(0)
<b>Salary</b>				
1. Ankit Gupta	-	900000	-	900000
		(0)		(0)
2. Aayush Gupta	-	900000	-	900000
		(0)		(0)
3. Gaurav Gupta	-	900000	-	900000
		(0)		(0)
4. Pramod Kumar Gupta	-	240000	-	240000
		(240000)		(240000)
<b>Rent Paid</b>				
1. Vinod Kumar Gupta	362544	-	-	362544
	(356823)			(356823)
2. Krishan Kumar Gupta	119806	-	-	119806
	(72948)			(72948)
3. Bajrang Lal Gupta	282162	-	-	282162
	(270800)			(270800)
4. KPS Distributors Pvt Ltd	-	-	675000	675000
			(900000)	(900000)
5. VA Infraprojects Pvt Ltd	-	-	600000	600000
			(600000)	(600000)
6. BS Infraproperties Pvt Ltd	-	-	600000	600000
			(600000)	(600000)
7. KN Infraproperties Pvt Ltd	-	-	600000	600000
			(0)	(0)
8. BR Infraprojects Pvt Ltd	-	-	600000	600000
			(600000)	(600000)
9. Amicable Properties Pvt Ltd	-	-	840000	840000
			(840000)	(840000)
10. PHPL Stock Broking Pvt Ltd	-	-	840000	840000
			(840000)	(840000)
11. Zest Merchants Pvt Ltd	-	-	840000	840000
			(840000)	(840000)

## Notes on Financial Statements for the year ended 31st March, 2016

Note: 27 - (contd.)

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
12. Simplex Impex Pvt Ltd	-	-	168000	168000
			(168000)	(168000)
<b>Brand Royalty Paid</b>				
1. Bhawani Textiles	-	-	3525267	3525267
			(3197285)	(3197285)
<b>Knitting Charges Paid</b>				
1. Sri Venkateshwara Knitting	-	-	117750	117750
			(0)	(0)
2. Dhaksh Knitfab	-	-	2836199	2836199
			(4656174)	(4656174)
<b>Bleaching &amp; Dyeing Charges</b>				
1. Sree Krishna Enterprise	-	-	35036693	35036693
			(32767100)	(32767100)
2. Dhaksh Knitfab	-	-	424168	424168
			(1084152)	(1084152)
<b>Cutting &amp; Sticking Charges Paid</b>				
1. L. M. Garments	-	-	32136682	32136682
			(29306808)	(29306808)
2. Ramesh Kumar Gupta	-	207962	-	207962
		(537471)		(537471)
3. Baker Fashioning	-	-	19695736	19695736
			(1154605)	(1154605)
4. KPS Distributors Pvt Ltd	-	-	2713733	2713733
			(0)	(0)
<b>Commission Paid</b>				
1. Ramesh Kumar Gupta	-	2382357	-	2382357
		(1960571)		(1960571)
<b>Interest Paid</b>				
1. Simplex Impex Pvt Ltd			6707478	6707478
			(17275191)	(17275191)
2. VA Infraprojects Pvt Ltd	-	-	0	0
			(112438)	(112438)
<b>Electricity Charges Paid</b>				
1. Simplex Impex Pvt Ltd			132000	132000
			(132000)	(132000)
<b>Expenditure incurred on CSR Activities</b>				
1. Dollar Foundation			4800000	4800000
			(3400000)	(3400000)
<b>Rent Received</b>				
1. Sri Venkateshwara Knitting	-	-	720000	720000
			(720000)	(720000)
<b>Interest Received</b>				
1. Sri Venkateshwara Knitting	-	-	0	0
			(1132718)	(1132718)

## Notes on Financial Statements for the year ended 31st March, 2016

Note: 27 - (contd.)

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
2. Amicable Properties Pvt Ltd	-	-	0	0
			(52125)	(52125)
3. Zest Merchants Pvt Ltd	-	-	0	0
			(64800)	(64800)
<b>Loan Given</b>				
1. Sri Venkateshwara Knitting	-	-	0	0
			(8100000)	(8100000)
2. Amicable Properties Pvt Ltd	-	-	0	0
			(650000)	(650000)
3. Zest Merchants Pvt Ltd	-	-	0	0
			(500000)	(500000)
4. Goldman Trading Pvt Ltd	-	-	154705	154705
			(0)	(0)
5. Binay Kumar Gupta	4300000	-	-	4300000
	(0)			(0)
6. KN Infraproperties Pvt Ltd	-	-	4011722	4011722
			(0)	(0)
<b>Loan Received Back</b>				
1. Amicable Properties Pvt Ltd	-	-	0	0
			(996912)	(996912)
2. Zest Merchants Pvt Ltd	-	-	0	0
			(1058320)	(1058320)
3. Sri Venkateshwara Knitting	-	-	0	0
			(20384928)	(20384928)
4. Binay Kumar Gupta	4300000	-	-	4300000
	(0)			(0)
5. KN Infraproperties Pvt Ltd	-	-	4011722	4011722
			(0)	(0)
<b>Loan Taken</b>				
1. VA Infraprojects Pvt Ltd	-	-	0	0
			(1500000)	(1500000)
2. Amicable Properties Pvt Ltd	-	-	0	0
			(13234641)	(13234641)
3. PHPL Stock Broking Pvt Ltd	-	-	0	0
			(53560000)	(53560000)
4. Simplex Impex Pvt Ltd	-	-	218606186	218606186
			(139400000)	(139400000)
<b>Loan Refunded Back</b>				
1. VA Infraprojects Pvt Ltd	-	-	0	0
			(1601194)	(1601194)
2. Simplex Impex Pvt Ltd	-	-	338450000	338450000
			(130300000)	(130300000)
3. Sri Venkateshwara Knitting	-	-	360000	360000
			(0)	(0)

## Notes on Financial Statements for the year ended 31st March, 2016

Note: 27 - (contd.)

(Amount in ₹)

Nature of Transaction	1*	2*	3*	Total
<b>Security Deposits Given</b>				
1. KPS Distributors Pvt Ltd	-	-	12050000	12050000
			(15450000)	(15450000)
<b>B) Closing balances as at the year end :</b>				
<b>Loan Taken</b>				
1. Simplex Impex Pvt Ltd	-	-	0	0
	-	-	(143807084)	(119159412)
2. Sri Venkateshwara Knitting	-	-	0	0
			(360000)	(360000)
<b>Security Deposit Given</b>				
1. KPS Distributors Pvt Ltd	-	-	30500000	30500000
			(18450000)	(18450000)
<b>Payables</b>				
1. Ramesh Kumar Gupta	-	709740	-	709740
		(1048763)		(1048763)
2. Bhawani Textiles	-	-	921868	921868
			(-1150872)	(-1150872)
3. L. M. Garments	-	-	2566534	2566534
			(1566470)	(1566470)
4. Bajrang Lal Gupta	180000	-	-	180000
	(180000)			(180000)
5. Sree Krishna Enterprise	-	-	5907900	5907900
			(4761104)	(4761104)
6. Dhaksh Knitfab	-	-	-2297137	-2297137
			(472448)	(472448)
7. Goldman Trading Pvt Ltd	-	-	4177333	4177333
			(20258085)	(20258085)
<b>Receivables</b>				
1. Sri Venkateshwara Knitting	-	-	47385	47385
			(0)	(0)
2. KPS Distributors Pvt Ltd	-	-	-2242126	-2242126
			(96554)	(96554)
3. Baker Fashioning	-	-	15088301	15088301
			(1244191)	(1244191)

\*1. Key Management Personnel.

\*2. Relatives of Key Management Personnel.

\*3. Enterprises over which key management personnel and their relatives exercise significant influence.

### Notes:

- The related party relationship is as identified by the Company and relied upon by the Auditors.
- Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.
- Figures in bracket are those as at and for the year ended 31st March, 2015.

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 28 - Earnings Per Share (EPS)

(Amount in ₹)

	Current Year 2015 - 2016	Previous Year 2014 - 2015
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	263537478	194467516
Weighted average number of Equity Shares of ₹10/= each outstanding during the year:	7745160	7745160
Earnings Per Share (Basic & Diluted)	34.03	25.11
Face Value per equity shares	10.00	10.00

### Note: 29 -

No employee of the company is in receipt of remuneration in excess of the amount specified u/s 134 of the the Companies Act, 2013.

### Note: 30 -

Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

### Note: 31 -

Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary.

### Note: 32 -

The Company has not received any intimation from the 'suppliers' under the Micro, Small and Medium Enterprises Development Act, 2006 and therefore disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

### Note: 33 -

Demands/Claims by various government authorities and others not acknowledged as debts by the Company:

(i) Bank Guarantee outstanding	₹28.02 Lacs (Previous Year: ₹68.55 Lacs)
(ii) Central Excise Matters (Under Appeal)	₹3.06 Lacs (Previous Year: ₹3.06 Lacs)
(iii) Income Tax Matters	₹88.10 Lacs (Previous Year: ₹ Nil)

### Note: 34 -

A search was conducted on 7th November, 2013 by the Income Tax Department at various business premises of the Company and the assessment proceedings of the same were completed on or before 31st March, 2016. The Income Tax Department has raised demand for the financial years 2007-08 to 2013-14 and the same has been disputed by the Company and filed appeal before the CIT (Appeals), Kolkata. The final tax liability shall be determined only after the receipt of order from the concerned authority.

### Note: 35 -

The company has only one main business segment "Hosiery Goods". Further, since virtually all sales are effected in the domestic market, there is only one geographical segment. Therefore the disclosure requirements for "Segment Reporting" are not applicable to the company.

## Notes on Financial Statements for the year ended 31st March, 2016

### Note: 36 -

#### (i) Foreign Exchange Earnings and Outgo :

Amount (in Lacs)

	Year ended 31-Mar-2016	Year ended 31-Mar-2015
Earnings in Foreign Currency	6484	5709
Expenditure in Foreign Currency	1057	2953

#### (ii) Value of imported and indigenous raw materials and components, stores and spare parts consumed and percentage of each to the total consumption :-

	Amount (in ₹)		Percentage	
	2015-16	2014-15	2015-16	2014-15
<b>Raw Materials</b>				
Indigenous	4174083693	3704375406	98.77	96.73
Imported	52185638	125344812	1.23	3.27
	<b>4226269331</b>	<b>3829720218</b>	<b>100.00</b>	<b>100.00</b>

### Note: 37 -

Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

As per our report of even date attached

**For AMIT VED GARG & CO.**

Chartered Accountants  
Firm Regn. No.325121E

sd/-

**(CA. A. Garg)**

Proprietor

Membership No. 061677

Kolkata

May 30, 2016

On behalf of the Board of Directors

**For Dollar Industries Ltd**

sd/-

**(V. K. Gupta)**

(Managing Director)

(DIN : 00877949)

sd/-

**(R. N. Purohit)**

(Chief Financial Officer)

sd/-

**(K. K. Gupta)**

(Whole Time Director)

(DIN : 01982914)

sd/-

**(Shraddha)**

(Company Secretary)

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## E – MAIL ID REGISTRATION FORM

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To  
Dollar Industries Ltd.,  
'Om Tower',  
32 J. L. Nehru Road,  
Kolkata – 700 071.  
Dear Sir(s),

I hereby give my consent to receive all future communication from Dollar Industries Ltd. at my below email id and/or at my e-mail registered with my/our depository :-

DP ID \_\_\_\_\_ CLIENT ID \_\_\_\_\_ FOLIO NO. \_\_\_\_\_

E – mail Id \_\_\_\_\_ Alternative Id \_\_\_\_\_

Thanking You,

Yours faithfully,

\_\_\_\_\_  
Signature of Sole / 1st Holder

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

---

Note : You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar & Transfer Agent M/s. Niche Technologies Pvt. Ltd. or by way of an email to [investors@dollarglobal.in](mailto:investors@dollarglobal.in) at the earliest.





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# FORM NO: MGT – 11

## PROXY FORM

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[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L17299WB1993PLC058969
Name of the Company	Dollar Industries Limited
Registered Office	'Om Tower', 32, J. L. Nehru Road, 12th Floor, Kolkata – 700 071.
Name of the member (s):	
Registered Address :	
E-mail Id	
Folio No/ Client Id :	
DP ID:	

I/We, being the member (s) of \_\_\_\_\_ shares of Dollar Industries Ltd, hereby appoint;

1.	Name	Address	
	E-mail Id	Signature	or failing him
2.	Name	Address	
	E-mail Id	Signature	or failing him
3.	Name	Address	
	E-mail Id	Signature	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the 19th day of August, 2016 at 12.30 P.M. at 'Om Tower', 32, J. L. Nehru Road, 15th Floor, Kolkata – 700 071, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution proposed
1	Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2016, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.
2	Declaration of Dividend on Equity Shares.
3	Approval for the re-appointment of Mr. Krishan Kumar Gupta, Director retiring by rotation.
4	Approval for the re-appointment of Mr. Binay Kumar Gupta, Director retiring by rotation.
5	Ratification of the appointment of M/s. Amit Ved Garg & Co., Chartered Accountants as the Statutory Auditors of the Company and authorize the Board to fix their remuneration.
6	Issue of Bonus Shares.
7	Increase in the Authorised Share Capital.
8	Re-appointment of Mr. Vinod Kumar Gupta as a Mg. Director & KMP w.e.f. 1st September, 2016 for 5 years.
9	Re-appointment of Mr. Binay Kumar Gupta as a Mg. Director w.e.f. 1st September, 2016 for 5 years.
10	Re-appointment of Mr. Bajrang Lal Gupta as a Whole Time Director w.e.f. 1st September, 2016 for 5 years.
11	Re-appointment of Mr. Krishan Kumar Gupta as a Whole Time Director w.e.f. 1st September, 2016 for 5 years.
12	Approval of Remuneration of the Cost Auditors for f.y. 2016-17.

Signed this ..... day of ..... 2016.

Signature of Shareholder(s): \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_



**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company.

## DOLLAR INDUSTRIES LIMITED

CIN:- L17299WB1993PLC058969

Regd. Office: 'Om Tower', 32, J. L. Nehru Road, 12th Floor, Kolkata - 700 071

Phone: (+91) 33 2288 4064-66, Fax: (+91) 33 2288 4063

E-mail: care@dollarglobal.in Website: www.dollarglobal.in

### ATTENDANCE SLIP

Name & Address of the Shareholder	
Joint Holder(s) (if any)	
Regd. Folio/DP ID & Client ID	
No. of Shares Held	

1. I hereby record my presence at the Annual General Meeting of the Company, to be held on the 19th day of August, 2016 (Friday) at 12.30 P.M. at 'Om Tower', 32, J. L. Nehru Road, 15th Floor, Kolkata – 700 071.

2. Signature of the Shareholder/Proxy Present.

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3. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.

5. Please read the instructions carefully before exercising your vote.



### ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	USER ID	PAN/ SEQUENCE NO.
160708005		

6. E-Voting Facility is available during the following voting period:

Commencement of e-voting	End of e-voting
Tuesday 16th August, 2016 from 09.00A.M (IST)	Thursday 18th August, 2016 till 05.00 P.M. (IST)

## ROUTE MAP FOR AGM



# Corporate Information

## Board of Directors

Sri Dindayal Gupta	<i>Chairman</i>
Mr. Vinod Kumar Gupta	<i>Managing Director</i>
Mr. Binay Kumar Gupta	<i>Managing Director</i>
Mr. Krishan Kumar Gupta	<i>Wholetime Director</i>
Mr. Bajranglal Gupta	<i>Wholetime Director</i>
Mr. Ashok Kumar Goel	<i>Independent Director</i>
Mr. Binay Kumar Agarwal	<i>Independent Director</i>
Mr. Pawan Kumar Agarwal	<i>Independent Director</i>
Ms. Deepshikha R Agarwal	<i>Independent Director</i>
Mr. Vinay Kumar Agarwal	<i>Independent Director</i>
Mr. Rajesh Kumar Bubna	<i>Independent Director</i>
Mr. S. Gopala Krishnan	<i>Director-Administration</i>

## Company Secretary

Ms. Shikha Agarwal

## Chief Financial Officer

Mr. Ram Niranjana Purohit

## Main Bankers

State Bank of India  
ICICI Bank Ltd  
HDFC Bank Ltd  
Allahabad Bank  
IndusInd Bank Ltd

## Auditors

M/ s Amit Ved Garg & Co.  
Chartered Accountants  
22, B.R.B. Basu Road  
Kolkata - 700001

## Registrar & Share Transfer Agents

Niche Technologies Pvt. Ltd.  
71, B.R.B. Basu Road, Kolkata - 700001

## Registered Office

Om Tower, 12th Floor, 32, J.L. Nehru Road, Kolkata- 700071

## Manufacturing Facilities

Tirupur | Delhi | Ludhiana | Kolkata | Vedasandur | Perundurai

## Branches

Tirupur | Delhi | Jaipur | Patna | Bhagalpur | Ranchi | Indore  
Guwahati | Cuttack | Rudrapur | Vadodara | Mumbai | Nagpur  
Bangalore | Hyderabad | Agra | Varanasi | Kanpur | Ludhiana  
Rohtak | Raipur | Damtal | Jammu



Dollar Industries Limited  
32 Jawaharlal Nehru Rd, 12th Floor,  
Om Towers, Park Street area, Kolkata,  
West Bengal 700071